

Daily Blog Greatest Hits

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Gerry's Daily Blog

Featured Coins of the Day

1850-O Briggs 1-B PCGS EF45 CAC 25C
\$985



1900 PCGS MS64+ CAC G\$20
\$3750



1850-O Briggs 1-A PCGS EF45 CAC 25C
\$1025



1870-CC PCGS F15 CAC \$1
\$3500



1904-S PCGS AU58 CAC 10C
\$1500



1872 PCGS AU55 CAC G\$3
\$3850 SOLD



Gerry's Daily Blog Archives - August 2020

August 31, 2021

Best Shortcut is the Long Way Forward

Oregon Beaver's *Liberty Seated Half Dollar* Sale Update

and

Old Homestead Back Deck is Gone!

Greetings on a Tuesday morning and welcome to another edition of the Blog. I'm pleased that you could check in.

The day starts with considerable optimism as the GFRC business is firing on all cylinders while still finding time to work in the back acreage. Yesterday brought a fair number of post Tenafly Collection Part 2 purchases from the retail price list. A surprise phone call appeared from an early GFRC consignor. This individual is retiring outside the United States and will liquidate a substantial numismatic collection. GFRC is his choice for handling the properties. The extent of the collection will be revealed next week as he empties his bank box and takes inventory. The initial thought is a GFRC November 2021 auction along with the lower priced items going to the retail price list.

Many of you are aware that Alexa.com is employed as a usage and popularity monitor for the www.seateddimevarieties.com website and GFRC applications. Alexa.com ranks every website in the world based on a

series of algorithms including number of unique pageviews, time on site, and bounce rate. Feedback and benchmarking are ingrained in my psyche for assessing what is going well and not so well with the GFRC platform. I am absolutely thrilled to report that the GFRC website has become one of the top dealer and auction house destinations in the numismatic industry. If you believe this is just marketing glitz, please visit [Alexa.com](https://www.alexa.com) and benchmark the online rankings of GFRC against others. The results might be surprising.

How did a former semiconductor industry executive turned inexperienced coin dealer reach this point? Today's opening headline speaks volume; the best shortcut is the long way forward. This line is an extract from today's Seth Godin's blogpost which is shared next. As Godin points out, one must anticipate and locate a market niche that services the preferred needs of collectors. GFRC brought many client centric ideas to the market as part of its business model. They include the Trading Desk, the Daily Blog as a marketing and information channel, the Open Set Registry, Quick Ship, and now the Online Auction platform with no buyer's fee and one commission rate for auction and retail sales. Along with creativity and an unrelenting persistence, trust, transparency, and accountability have become the basis for how GFRC markets and sell coins.

You are invited to check with Seth Godin's thinking. His words ring so true today.

Seth Godin Blogpost: Great ideas always sound like they're far too soon

Good ideas feel early.

And late ideas are acclaimed by most of the reviewers with opinions that don't actually matter.

Part of our challenge is that the lousy ideas get a very similar pre-launch response as the great ones.

If you wait until the market is telling you exactly what it wants, you're almost certainly too late.

On the other hand, if you can find the resources to stick it out through the trough of skepticism, you'll be around to discover if your idea was any good or not. **The best shortcut is the long way forward.**

Oregon Beaver's *Liberty Seated Half Dollar* Sale Update

Much was accomplished during the last 24 hours concerning the forthcoming Oregon Beaver *Liberty Seated Half Dollar Sale*.

I'm pleased to report that the 54 lots have been divided into two auctions sales with approval from the consignor last evening. Len Augsburg's description writing template has also been created and is in good hands.

The Oregon Beaver auction schedule has been set as follows;

- Part 1 Sale - Bidding Opens September 25, closing October 2. Look for the online catalog to post about September 10.
- Part 2 Sale - Bidding Opens October 16, closing October 23

Today brings the GFRC Online Auctions banner creation for the Part 1 Sale along with advertising graphics for the LSCC's September *E-Gobrecht* issue.

Oregon Beaver has also consigned an addition eight coins including \$2.5 gold that will be processed and posted to the price list during the balance of the week.

Jury Duty or Not?

The balance of the GFRC business week lies with potential jury duty starting tomorrow. I have been instructed to call into the Federal Court hot line this evening to determine if my presence is required tomorrow morning at the Portland, Maine court house. Let's hope for a pass to allow more consignment processing and retail price list posting. If required to appear in Portland, tomorrow's Blog will be very brief with notice that I am out of office.

Old Homestead Back Deck is Gone!

Pete Theberge is one of the finest southern Maine contractors in the business. Our relationship with Pete dates back to 1986 when he finished the basement area that is today's sound room. Last year, Pete worked with Diane to remodel the upstairs bedrooms including a completely new master bedroom bathroom.

Yesterday saw Pete removing the old back desk leaving a clean finish per the below image. Hammond Lumber arrived with a large delivery of structural pressure treated wood, composite decking, and railings. The JD2025R mounted with fork frame came in handy for unloading the materials and staging close to today's construction project.

Former Back Deck is Gone - Let the Construction Begin



Global Financial News

Tuesday's U.S. equity market trading saw inter-day record levels set for all three major indices; DJIA, S&P 500, and the NASDAQ. Morning market futures indicate another positive open with opportunity for yet another day with new indice records. As the markets continue their ascent without a major correction, the cries from the bears grows louder and louder. This Seeking Alpha piece summarizes the situation.

A Winning August

The calls of a stock market melt-up are getting louder as the major averages posted another round of solid gains on Monday. The S&P 500 has rallied more than 20% this year after scoring its 53rd record close in Monday's session and is set to close out its seventh consecutive winning month later today. In fact, the benchmark index has scaled the big wall of worry without seeing a 5% pullback for all of 2021.

Adding to the sentiment, U.S. stock index futures climbed higher overnight: Dow +0.2%; S&P 500 +0.2%; NASDAQ +0.4%. Many are banking on an economic recovery, low rates through 2022 and stellar corporate earnings to continue to support the bull market. As earnings season winds down, the S&P 500 is on track to post a Q2 earnings growth rate of 95.4% (compared to the pandemic year in 2020), which would be the fastest pace since Q4 of 2009.

Analyst commentary: "Despite rising geopolitical risks, peak economic growth concerns, and the Federal Reserve moving closer to tapering its asset purchase program, the steady ascent of stocks continues," said Keith Lerner, chief market strategist at Truist. The market has also been impervious to other bad news, like the Delta variant, higher inflation, Hurricane Ida and the U.S. withdrawal from Afghanistan, which just wrapped up evacuation efforts from Kabul and effectively ended America's longest war.

Alarm bells? "Be very much aware of the fact that if and when it reverses, the consequences could be severe," warned long-term bull and BTIG equity and derivatives strategist Julian Emanuel. The market's record price action is mimicking late 1999, he adds, and could spark a 10% to 20% correction within the next month. "If we had said inflation would be at 30-year highs and [10-year Treasury note] yields would be at 1.3% while the S&P would be at this level a year ago, no one would have believed you, me or anyone else."

Following are morning market futures for those who are interested in the global numbers.

In Asia, Japan +1.1%. Hong Kong +1.3%. China +0.5%. India +0.8%.

In Europe, at midday, London -0.1%. Paris +0.3%. Frankfurt +0.7%.

Futures at 6:20, Dow +0.2%. S&P +0.2%. NASDAQ +0.4%.

Paper gold appears to be consolidating its recent upward move and is holding at \$1817/oz. WTI crude oil is flat at \$68.56/bbl while Bitcoin is trending sideways at \$47,486. The 10 Year U.S. Treasury yield stands at 1.28%.

Wrapping Up The Blog

Monday saw about 50% of the Tenaflly Part 2 Sale lots being shipped on a Quick Ship basis. More will be shipped today as we ran out of time given the construction activities and time on the JD2025R unloading materials and transporting to the backyard job site.

Quick Ship is another perk for sourcing coins from GFRC. I wish to always ship coins ahead of payment receipt as collectors desire to secure their purchases asap. Your role as a GFRC client is simple. Please send an email stating that the check payment is in the mail box. Once a client has given this assurance, their newly acquired coins are shipped.

Let's end the Blog at this point as there is much to get done today under the assumption that I will be down at the Portland Federal Court building tomorrow morning and potentially on Thursday. I will do my best to ensure that I am not selected for a jury trial. Maybe a red MAGA hat might do the trick? Just kidding.

Thanks again for making GFRC a leading numismatic destination on the web. Be well!

August 30, 2021

Oregon Beaver's *Liberty Seated Half Dollar* Sale Gallery

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Press Release and Replacing Homestead's Back Deck Week

Greetings on another cloudy southern Maine morning and welcome to the ongoing life of a numismatist turned coin dealer.

September is just 48 hours away but who needs a calendar? The homestead foliage is already signaling the pending September arrival. The crimson shades in the driveway maple and burning bushes are evidence of the pending autumn season. In just 30 days, the autumn foliage transition will be well underway along with the arrival of the NH Coin Expo in Manchester, NH. Driving to the Manchester show via Rt 101 will be a pleasurable journey given the treed landscape.

Yes, I managed to sneak out of the GFRC office on Sunday for two hours. Whereabouts was the back acreage project and the application of more gravel on the initial natural spring trail. Progress is becoming apparent with another 20 yards of 1.5" gravel and 1.5" stone being delivered this week.

Sunday afternoon saw our neighbors Rick, Sharon and family walking through the developing trail system and coming over for a brief chat. Rick was amazed at the amount of gravel fill being brought into the project. Sharon loved the new expanded natural spring. I hope to have the southern trail to the natural spring in reasonable walking condition for the height of the autumn foliage season. That time frame is just six weeks away.

The balance of Sunday was spent preparing invoices for the Tenaflly Part 2 Sale. I'm relieved to report that all winning bidders have been invoiced and the residual unsold lots are posted to the GFRC price list and Collectors Corner.

This coming week may be crazy busy with Pete Theberge on site for new construction and the potential for Cumberland County Petit Court jury duty. More on those topics shortly.

Oregon Beaver's *Liberty Seated Half Dollar* Sale Gallery

It is with great pleasure that GFRC introduces the full complement of Oregon Beaver Collection lots for the upcoming *Liberty Seated Half Dollar Auction Sales*.

My wish is that you take the time to carefully review and enjoy the forthcoming offerings. When preparing this 54 piece lot, quality *consistency* become personally apparent to me. Essentially all offering were assigned Choice and Near-Gem quality ratings with a few Gems and Original on the tail ends of the distribution. Those Choice pieces without CAC approval fall into the borderline category as I would submit in a heartbeat. *Consistency* is the sign of an astute collector who is carefully selective with acquisitions. This is the case with Oregon Beaver and not surprising since being a GFRC client since 2015. Many pieces were sourced from my humble business.

There are a host of eye appealing Liberty Seated halves in the forthcoming sales if your taste lie in the strict originality realm. There will be much more time to ramble on concerning these Oregon Beaver offerings. Again, please take the time to appreciate a sophistic-ed collector's duplicates release.

Oregon Beaver's *Liberty Seated Half Dollar* Auction Sale Gallery

1840 WB-1, Reverse of 1839, PCGS MS65 CAC 50C



1841-O WB-1 PCGS MS63 CAC 50C

1842-O WB-1 Small Date PCGS AU50 50C



1846 WB-7 6/Horizontal 6 PCGS AU55 50C

1846-O Medium Date PCGS MS64 50C



1848-O WB-15 PCGS MS64 50C

1850 WB-2 PCGS MS63 50C



1851-O WB-4 NGC MS64 50C

1866 Motto PCGS MS63 50C



1871-CC WB-4 NGC VF30 50C

1873-CC WB-4 NGC AU58 50C



1839 No Drap WB-6 PCGS EF45 CAC 50C

1839 Drap WB-7 NGC MS63 CAC 50C
AU53 50C

1840-O WB-7 PCGS

**1841 WB-1 PCGS AU55 50C****1842 SD WB-5 NGC MS61 CAC 50C
AU58 CAC 50C****1842 MD WB-8 PCGS****1842 MD WB-11 PCGS AU53 CAC 50C****1842 MD WB-3 PCGS EF45 CAC 50C
CAC 50C****1843 WB-18 MS62****1843-O WB-17 PCGS AU55 CAC 50C****1844 WB-9 NGC MS62 50C
CAC 50C****1844-O WB-12 MS62**

**1845 WB-2 PCGS AU58 CAC 50C****1845-O WB-14 PCGS AU53 CAC 50C
AU50 CAC 50C****1846 DDO MD WB-10****1846 TD WB-13 PCGS MS63 50C****1847 WB-6 PCGS AU58 CAC 50C
50C****1849 WB-10 MS63 CAC****1850-O WB-13 NGC MS62 50C****1852 WB-2 NGC AU55 CAC 50C
50C****1852-O WB-1 AU55**

**1853 A&R PCGS AU53 CAC 50C****1854 Arrows PCGS MS63 CAC 50C
MS63 50C****1854-O Arrows WB-2****1855/54 Arrows PCGS AU55 CAC 50C****1855-O Arrows PCGS MS62 CAC 50C
AU53 50C****1857-O Arrows WB-1****1858-O PCGS AU55 CAC 50C****1858-O PCGS AU55 50C
50C****1859 PCGS AU58**

**1859-O PCGS AU55 CAC 50C****1861-O W-15 PCGS AU58 50C****1862 PCGS AU55****1862-S WB-5 PCGS AU53 CAC 50C****1863 PCGS AU58 CAC 50C****1865 PCGS AU50****1870 PCGS AU55 50C****1872 PCGS AU53 50C****1875 PCGS MS62 CAC**



1878-CC PCGS AU50 50C

1881 PCGS VF30 CAC 50C

1888 PCGS AU55



1891 PCGS MS61 CAC 50C



Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Press Release

The number of record prices realized for CAC approved Liberty Seated quarters in the Tenaflly Part 2 Sale suggested external communications.

Sunday brought an email to Michelle at CAC advising her of the auction price realized that indicated that a CAC Price Guide update might be warranted. I've offered to send a prices realized table if the staff is interested.

Secondly, I asked that GFRC Online Auction's staff cataloger, Len Augsburger, prepare a press release and issue to his numismatic *publication channels*. This was accomplished quickly with the press release appearing in last evening's *E-Sylum* edition. Following is that press release.

Collector Grade Liberty Seated Quarters Shine in GFRC Online Auctions

While the post-ANA convention auctions featured any number of multi-million dollar rarities such as the Childs-Pogue 1804 dollar, which realized \$7.68 million, or the Simpson 1794 dollar (\$6.6 million), collector-grade material is also drawing exceptional interest among Liberty Seated set builders. Struck in widely varying quantities from 1836 to 1891, the Liberty Seated series presents a number of challenges to collectors building date and mintmark sets of these 19th century economic workhorses. The dime, quarter, and half dollar series are particularly extensive, with *Guide Book* sets consisting of over a hundred examples. Many of these are lower mintage issues that do not trade at significant premiums over "type coin" prices, making the Liberty Seated series especially attractive for fans of rarity.

Following the trend of the overall numismatic market, eye appeal has become more of a determinant of value in recent years,

especially with the advent of the Certified Acceptance Corporation (CAC), which certifies PCGS or NGC-slabbed coins as premium for the grade. Collectors and dealers are noticing higher prices for CAC-certified examples, and published price guides for CAC-approved coins fulfill demand for the latest market data. This is especially important for Liberty Seated coinage, small change which generally saw extensive circulation. Many survivors are lower grade or exhibit surface problems such as scratches or environmental damage.

As a result, the Liberty Seated coinage market is beginning to exhibit bifurcation, with exceptional pieces drawing increasingly strong premiums. A recent sale of CAC-approved Liberty Seated quarters, featuring the Tenaflly Collection and conducted by GFRC Auctions is illustrative. This sale, which closed on August 28, included a nearly complete set of CAC-certified, collector grade Liberty Seated quarters with an average grade in the EF40 range. A noteworthy example was a CAC-approved 1867-S quarter graded VF20 by PCGS, which sold for \$3,250, vs. a CDN CAC valuation of \$1,800. The appeal of this example is obvious, with smooth, coin-grey surfaces and even, natural toning. While PCGS has certified 87 pieces in all grades, CAC has approved only ten, and bidders responded accordingly, driving the price to a record level for the grade.



Another notable example from this sale was the 1872 quarter, graded AU50 by PCGS and certified by CAC. The mintage of this issue was ample, at 182,000 pieces, of which PCGS has certified 142 examples. CAC, in contrast, has been much more selective and includes only 14 examples in its census. This piece sold for \$1,113, vs. a CDN CAC value of \$673. A Civil War issue, the 1863 quarter, with a similar mintage (191,600 coins), also sold strongly. Certified AU53 by PCGS and CAC-approved, this piece sold for \$1,450, while the CDN CAC guide lists it at \$568. Again, a low CAC population, 29 pieces in all grades, appears to be an important factor in the auction result.

GFRC Auctions president Gerry Fortin noted "our consignor was pleasantly surprised with the strong bidder interest in choice Liberty Seated quarters. Attractive pieces are hard to come by, and substantial bidder engagement demonstrates that the market has a healthy appetite for scarce and eye appealing collector-grade examples. This sale was rightfully seen as an unusual opportunity to acquire better pieces, and collectors responded accordingly with aggressive bidding activity, especially toward the end of the sale."

Replacing Homestead's Back Deck Week

Today brings yet another homestead improvement project. The old pressure treated back deck will be replaced with an expanded composite material alternative. Gone will be the need for power washing and staining every two years to preserve wood that is constantly being beat down by the sun. The back deck size dates back to the homestead's construction during 1985 including closely spaced vertical slates and a thick railing that blocks viewing of the back acreage.

Following is a baseline image of the current deck and decaying ceiling coverage of the sun room's floor. All will be improved during the next two weeks. Note that the sonotubes for the new support columns are already in place.

Baselining Homestead Back Deck Before Removal



With the expanded footprint, Diane is already shopping for a coffee table with propane fire pit and a swing. The railing will be transparent with a horizontal wire solution. Please keep checking back for daily progress.

Global Financial News

Equity markets continue to be in rally mode after a benign report out from Fed Chair Powell. It appears that low interest rates will continue for at least another year and maybe more. Frankly, low interest rates are here to stay on a permanent basis when considering the growing national sovereign debts throughout the world. Central banks cannot raise rates as economies have become addicted to low debt carrying costs. This fact is bullish for equity markets are the remaining high yield alternative for investors.

Morning market futures indicate an upbeat opening of U.S. equity markets are 9:30 AM.

In Asia, Japan +0.5%. Hong Kong +0.5%. China +0.2%. India +1.4%.

In Europe, at midday, London closed. Paris +0.1%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.1%. S&P +0.1%. NASDAQ +0.2%.

Unfortunately, the EU is expected to announce new air travel restrictions and a complete halt to air travel to the United States. The globe continues to struggle with the latest Covid-19 Delta wave which is weighing on crude oil prices. WTI crude has pulled back slightly to \$68/bbl.

Paper gold retained Friday's gains through the weekend and is quoting at \$1818/oz. Bitcoin is mostly stagnant at \$47932.

The 10 Year U.S. Treasury bond yield has dropped to 1.3%.

Wrapping Up The Blog

Let's end this Blog edition at this point. Pete Theberge is set to arrive soon and I must move the JD2025R out of the driveway to facilitate material passage through the driveway.

Thanks for checking in. Be well!

August 29, 2021

A Wild GFRC Online Saturday Evening Auction Closure
Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Results
and
Oregon Beaver Collection's *Liberty Seated Half Dollar* Sale Gallery Arrives on Monday



Greetings on a cloudy southern Maine morning. Thank-you for returning to the Daily Blog.

Hurricane Ida has the makings of another natural disaster to hit the deep south coast line. Our thoughts are with all clients who are in harm's way during the coming 48 hours.

Autumn temperatures have arrived on schedule in the upper New England region. Saturday found me in the back acreage for two hours given the cool working conditions. Continued but slow progress is apparent on the southern property trail to the first natural spring. I dream of the day when being able to walk the entire path without concerns for uneven ground and trip hazards. That vision will be realized during the summer of 2022.

Today's focus is the Tenaflly Collection Part 2 Sale admen workload. The auction sale results will be captured in the COIN database followed by issuing email invoices to all successful bidders. A portion of the lots will be staged for Quick Ship transport come Monday and Tuesday. Wednesday and Thursday brings the potential for in person jury selection. Let's hope the court docket is bare and I am not needed.

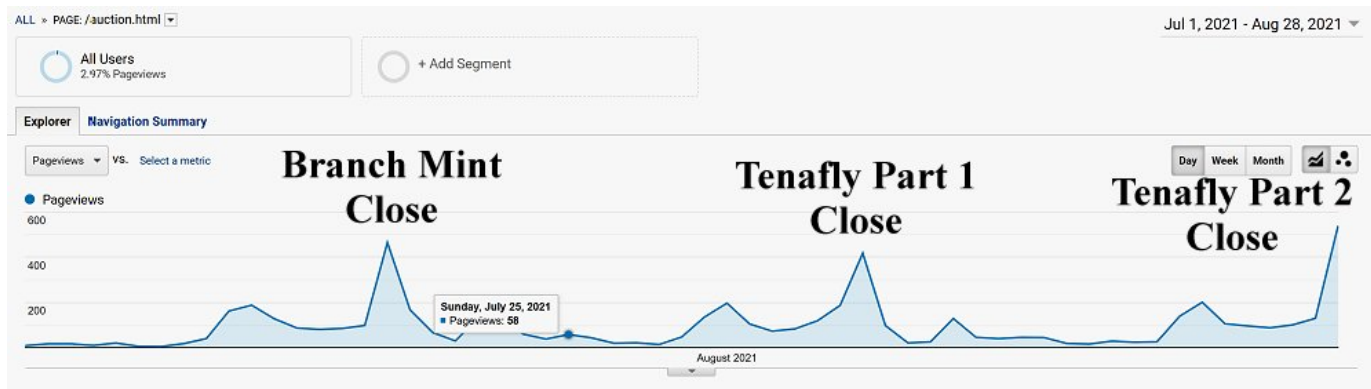
A Wild GFRC Online Saturday Evening Auction Closure

I could not be more pleased with how far the GFRC Online Auctions platform has progressed during 2021. Last evening's Tenaflly Part 2 Sale closing was a wild ride with extensive bidding up through the final seconds.

This auction brought roughly 150 bids across 63 lots from a host of Liberty Seated quarter and type set collectors. Bidding for the two Gold CAC offerings was an intense battle.

This Google Analytics plot illustrates the substantial amount of Saturday pageviews that exceeded that of the Part 1 sale. Yesterday brought over 500 pageviews for the auction.html webpage. During the closing hour of the auction, the number of GFRC website users peaked at 36 for a minute or so. These results continue to validate that the GFRC Online Auctions platform is a credible options for the selling of noteworthy early type collections.

GFRC Online Auctions Pageview Trendplot - July 1 to August 28, 2021



Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Results

I'm certain that the Tenaflly consignor is quite pleased with the Part 2 Sale final outcome.

CAC approved early type continues to experience robust demand with collectors willing to pay well above the CAC price guides for quality rare dates. This fact was apparent after the dust settled on a wild Part 2 Sale finish. Following are the closing statistics after making adjustments for those who still placed maximum bids on top of existing maximum bids:

- 50 of the 63 offered lots sold including the 1861-S PCGS VF30 CAC that was purchased immediately after the auction close since the bidder had been skunked on a host of other lot bids. That is an impressive 79% sell through rate with many lots trading at what are considered to be record prices.

- Total sales amounted to \$58,917. Combining the Part 1 and Part 2 sales results provides a total auction outcome of nearly \$103,000 for the wonderful Tenaflly CAC Approved Liberty Seated Quarter Set Sale. Bidding was spirited during both sale events.

- Overall, the Tenaflly Set Sale brought a 77% sell through rate with additional post auction sales taking place via the regular GFRC retail price list.

Let's take a look at several lots that sold for what I believe are record prices. These results confirm the importance of CAC approval as validation of choice original surfaces and conservative grading. These results should also demonstrate why I am not discounting CAC approved coins on the retail price list. We are indeed in an inflationary market cycle for premiums early type coins.

1863 PCGS AU53 CAC 25C - CAC Guide \$568 - GFRC Realized \$1450



1864-S PCGS G06 CAC 25C - CAC Guide \$1310 - GFRC Realized \$1750



1866 With Motto PCGS VF25 CAC 25C - CAC Guide \$1680 - GFRC Realized \$1950



1867-S PCGS VF20 CAC 25C - CAC Guide \$1800 - GFRC Realized \$3250



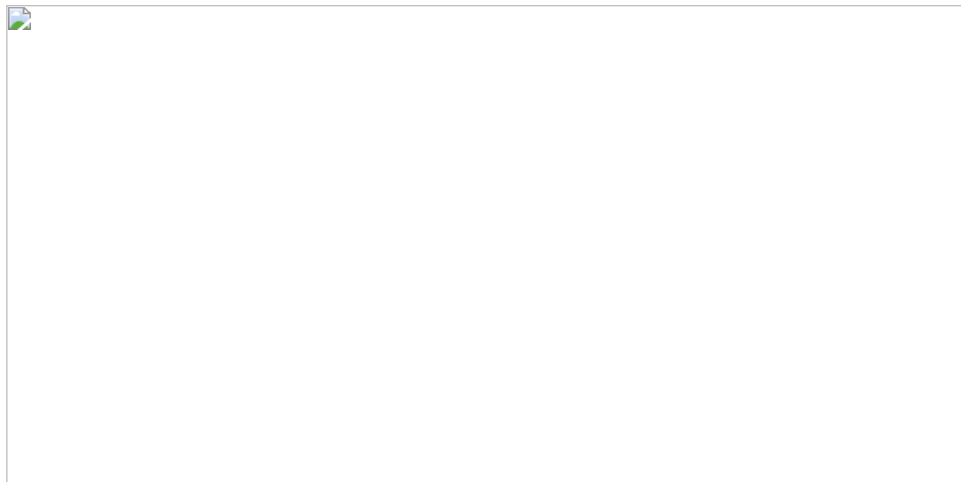
1868 PCGS AU50 CAC 25C - CAC Guide \$1250 - GFRC Realized \$2450



1869-S PCGS VF30 CAC 25C - CAC Guide \$994 - GFRC Realized \$1511



1872 PCGS AU50 CAC 25C - CAC Guide \$673 - GFRC Realized \$1113



1873 No Arrows Open 3 PCGS AU50 CAC 25C - CAC Guide \$673 - GFRC Realized \$1500



1876-CC PCGS AU53 CAC 25C - CAC Guide \$448 - GFRC Realized \$700



A sincere thanks to all the bidders who participated in both Tenaflly Collection sales. These events were fun to prepare and coordinate from the GFRC perspective. Let's hope that these sale results will provide other collectors with an incentive to select GFRC Online Auctions for their future numismatic divestment needs.

Oregon Beaver Collection's *Liberty Seated Half Dollar* Sale Gallery Arrives on Monday

I'm pleased to report that the entire Oregon Beaver auction gallery has been completed effective Saturday afternoon. Already, Len Augusbarger has begun his review towards lot description generation.

The Oregon Beaver sale will follow the path of the Tenaflly Collection events. There will be two auction sales taking place in September and mid October. Remaining is the dividing up the 54 lots into the two auction events. This task will take place this coming week.

Please check back on Monday at the Blog to view the entire Oregon Beaver Collection's *Liberty Seated Half Dollar* Sale offerings.

Wrapping Up The Blog

A long GFRC day is in store to capture the Tenaflly Part 2 Sale particulars into the COIN database followed by preparing invoices. Please have patience with respect to the invoicing process as it is recognized that many wish to promptly take receipt of won lots.

Thanks again for being a wonderful numismatic community. Without you, the GFRC retail and auction businesses would not exist.

Let's hope that Hurricane Ida is not as powerful as the media is projecting. Be well!

August 28, 2021

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale - Bidding Closes at 9:00 PM

and

Quality Liberty Seated Consignments to Consider

Greetings and welcome to another Daily Blog edition. The final weekend of August 2021 is upon us.

Yes, the summer of 2021 is quickly coming to a close as Labor Day weekend is just one week away. There are mixed feelings concerning this calendar progression. Autumn is by far the best season of the year in southern Maine as temperatures abate along with the insect population. One does not need to be covered with Off or Cutter spray when strolling in the woods. On the opposite side of the coin, the arrival of September foreshadows a Florida migration that is less than three months away. Residing in Florida to escape the Maine winters certainly brings an easier life but the homestead and its amenities will be missed.

There is little fresh content to discuss in today's edition. A new CAC approval consignment arrived on Friday along with a commitment for a ten piece Liberty Seated half dollar lot from an early GFRC client who is returning back to the fold.

Progress continues to be made with Oregon Beaver's auction lots. I've delayed Dave Wilkinson's return to the week after Labor Day as next week is already consumed with the closing admin and shipping of the Tenaflly Part 2 auction, Pete Theberge building a new back deck, and potential jury duty at the Cumberland County court house in Portland. Being busy is a good thing which keeps the mind sharp. Being overloaded only brings about avoidable stress.

Today's major GFRC event is the closing of the Tenaflly Collection's Part 2 Sale. Let's move on to that topic along with several new consignments to consider.

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale - Bidding Closes at 9:00 PM



Get ready for a wild conclusion to the Tenaflly Collection's Part 2 auction this evening. Predictably, I will be at the laptop with a glass of my favorite adult beverage to watch the final bidding hour. Does anyone have a prediction on how many of the Tenaflly lots will sell by auction close? Let's take a glance on the auction stats as a clue.

- 36 of the 63 lots have met reserve. The auction stands at a 57% sell through rate as of 6:30 AM.

- Total bids amount to \$32,000 out of the auction's \$78,350 starting reserves. The large gap is a function of many semi-key and key dates not receiving bids.

The success of the Tenaflly Part 2 auction comes down to the wire in about twelve hours. Will bidders emerge during the final hour for ten higher priced dates that account for an additional \$35,000 in auction reserves? That dear readers is the primary question that will be answered. Following is a gallery of those unattached better dates that Tenaflly and I will be watching throughout the day.

**Available Tenafly *Part 2* CAC Approved Liberty Seated Quarter Collection Set
Sale Better Dates**

1860-S PCGS VF30 CAC 25C**1861-S PCGS VF30 CAC 25C****1864 PCGS MS64 CAC 25C****1867 PCGS VF35 CAC 25C****1869 PCGS VF35 CAC 25C****1871-S PCGS VF35 CAC 25C**



1872-CC PCGS G06 CAC 25C

1872-S PCGS VG10 CAC 25C



1878-CC PCGS MS62PL 25C

1891-O PCGS VF25 CAC 25C



It goes without saying that holding CAC approved key and semi-key dates in any early type series is a wise financial strategy. Low populations will stay low given so few choice survivors. Procurement of key dates is an expensive undertaking for single pieces. Wise collectors budget accordingly and understand that a collection's importance is a function of the key and semi-key dates rather than PCGS blue boxes replete with common dates.

Good luck to everyone who places a bid today, especially those who tender a number in the final five minutes. Sunday's Blog edition will bring an auction wrap-up summary followed by invoicing all successful bidders. Quick ships will begin promptly on Monday and Tuesday.

Quality Liberty Seated Consignments to Consider

Two smaller consignments arrived this week and are illustrated next.

Liberty Seated dimes include a challenging 1869 Short Flag 1 F-103 graded PCGS EF40 and an important 1872 F-109 proof misplaced date specimen graded PCGS PF64 CAC.

Three strictly original Liberty Seated dollars make up the balance of the offering. These pieces are top quality and have not been sent to CAC by the consignor. Please be aware that the 1859 and 1859-O pieces are already on hold and ship out today to a client building a premium AU dollar set.

Quality Liberty Seated Consignments to Consider

Please Email for a Price Quote - Loading to Price List on Saturday

1872 F-109 MPD PCGS PF64 CAC 10C

1859 PCGS AU53 \$1



1860 Short Flag F-103 PCGS EF40 10C

1846 PCGS AU53 \$1
AU55 \$1

1859-O PCGS



85% CAC Buyback and Consignments Being Solicited

An additional reminder is in order that the 85% CAC Buyback option continues to be available for coins purchased from GFRC via the regular price list. Unfortunately, I am unable to extend that commitment to coins purchased via the GFRC Online Auctions platform due to the variability of the winning bids.

Of course, handling fresh consignments is a top priority throughout the months of September and October. Once the Oregon Beaver auction preparations are concluded, there will be ample time to process new consignments.

Wrapping Up The Blog

It appears that the Blog will be published early today which is a good thing. The extra time provides for an early morning Miata drive to downtown Raymond to secure five gallons of diesel fuel for the JD2025R. With lower predicted afternoon temperatures, I plan to spend a few trail beautification hours on the tractor after yet another busy week.

Morning shipping and Oregon Beaver auction lot preparations will consume the balance of the day. I will be in the office for most of the day to appreciate your weekend purchase orders and consignment proposals.

Thank-you for being dedicated Daily Blog visitors. Be well!

August 27, 2021

I Can't Keep a Secret - Oregon Beaver's Liberty Seated Half Dollar Auction Highlights

Presenting an Upgraded Natural Spring #1

and

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale - The Finale Arrives



No Buyer's Fee + Flexible Reserves

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Integrated Auction & Retail Sales

**GFRC Online Auctions Open
for Fall 2021 Collection Offerings**

Gerry Fortin 207-329-9957
gerry@seateddimevarieties.com

Greetings on a Friday and welcome to the Daily Blog.

Today's edition is written with a heavy heart and sadness. What took place yesterday was predictable given American efforts to harden U.S. airports and air travel against terrorism. We've taken our shoes off countless times at TSA checkpoints as a preventative measure. Watching videos of massive crowds attempting to exit Afghanistan through the only egress point (the Kabul civilian airport) announced the softest targets for a terrorist attack to the world. How could the U.S. leadership team not see this attack and carnage coming? Sadly the word "proactive" is a missing concept among these supposedly professional individuals.

Enough said, but I feel guilty on a Friday morning writing a personally positive Blog. Our country is hurting and mourning at multiple levels. Please forgive me for communicating positive GFRC business developments and back acreage project progress.

I Can't Keep a Secret - Oregon Beaver's Liberty Seated Half Dollar Auction Highlights

Southern Maine temperatures continued to soar on Thursday which kept me in the homestead office in front of a floor fan. The primary focus was building the entire Oregon Beaver Liberty Seated half dollar client gallery for the upcoming GFRC Online Auctions sale events. Along with the gallery, each lot was carefully attributed and assigned a quality rating. The end goal is a product that will enable Len Augsburger's authoritative descriptions.

Constructing a client gallery is a two step process. First come the marquee offerings followed by the balance of the auction lots. For the Oregon Beaver forthcoming auctions, there are a substantial number of marquee pieces to showcase.

I am excited to be showcasing the following eleven Liberty Seated half dollar lots as a preview of the remaining pieces to be sold at auction. The current plan is to complete the full client gallery for display within Monday's Blog edition. As the headline indicates, I'm not good at keeping secrets....

Oregon Beaver's Liberty Seated Half Dollar Sale Highlights

1840 WB-1, Reverse of 1839, PCGS MS65 CAC 50C



1841-O WB-1 PCGS MS63 CAC 50C

1842-O WB-1 Small Date PCGS AU50 50C



1846 WB-7 6/Horizontal 6 PCGS AU55 50C

1846-O Medium Date PCGS MS64 50C



1848-O WB-15 PCGS MS64 50C

1850 WB-2 PCGS MS63 50C



1851-O WB-4 NGC MS64 50C

1866 Motto PCGS MS63 50C





1871-CC WB-4 NGC VF30 50C

1873-CC WB-4 NGC AU58 50C



Presenting an Upgraded Natural Spring #1

Before temperatures became too elevated on Thursday morning, I hiked down to the newly dug out first spring to check on the outcome. Following is an image that captures my joy with the findings.

Digging the inlet area down an additional 4' worked like a charm. Water flow has increased substantially with a 3" to 4" inlet hole clearly defined in the initial pool. The pool water was clear and reflective. The goal of turning this spring into a small goldfish pond appears plausible by installing an outlet dam that will raise the water level by an additional 1.5'. For those who are curious, the whitish spot within the initial pool is sunlight that is peeking through the overhead tree canopy.

Next week brings the possibility of expanding the new reservoir section a bit further and also digging that section deeper. Afterwards, the pool walls will be constructed with large rocks and the surrounding area leveled for maintenance access with the JD2025R.

Clicking on the below image will provide access to a high resolution version.

Presenting an Upgraded Natural Spring #1



Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale - The Finale Arrives



**GFRC
ONLINE
AUCTIONS**



Tenaflly Collection
**"CAC Approved
 Liberty Seated
 Quarter Set Sale - Part 2"**

Starts August 21, 9:00 PM ET
 Closes August 28, 9:00 PM ET

The Tenaflly Collection's Part CAC Approved Liberty Seated Quarter Set Sale has officially exited the *contemplation period* and moves into the finale. Bidding rate is increasing as the day starts.

Let's recap where the auction event stands with 36 hours to go.

- 33 of the 63 lots have received at least one bid.
- Total value for lots meeting reserve stands at ~ \$30,000.

Please don't let the Tenaflly opportunity pass you by leaving collector's remorse. When top quality CAC approved early type coins arrive to market, astute collectors should take advantage of the opportunity. Let's remember that we are still in

an inflationary numismatic market with minimal fresh collector coins available to satisfy overall demand.

Also, please remember to carefully set your maximum bids once. Adding a maximum bid on top of an existing maxim bid without an interim bid from another collector creates incremental workload for Matt Yamatin and myself to clean-up.

Global Financial News

Global equity markets will be all ears concerning Fed Chair Jerome Powell as he speaks this morning at the annual economic symposium in Jackson Hole. The financial media will be in hyper drive analyzing his every word concerning future monetary policy.

Thursday's U.S. equity market action saw slight profit taking if we can call it that. Markets continue to hover at near record levels with a favorable bias going into Friday trading. Following are morning market futures.

In Asia, Japan -0.4%. Hong Kong flat. China +0.6%. India +0.3%.

In Europe, at midday, London -0.1%. Paris -0.1%. Frankfurt flat.

Futures at 6:20, Dow +0.3%. S&P +0.3%. NASDAQ +0.4%.

Crude oil pricing has moved up given another terrorist attack. WTI crude is priced at \$68.51/bbl to start the day. Paper gold is once again flirting with the \$1800 mark at \$1797/oz. Bitcoin is flat at \$47,418.

The 10 Year U.S. Treasury yield is unchanged at 1.34%.

Wrapping Up The Blog

Today's southern Maine temperature will only reach the 84F mark with a northern breeze through the office window. It should be a pleasant day in the office for handling a host of new consignments and making incremental progress with the Oregon Beaver auction event.

Yes, I will be in the office for most of the day and welcome purchase inquiries and consignment/trade/buying opportunities. Dealing with GFRC is straightforward unless someone tries to low ball on a coin. This happened yesterday with a \$1200 phone offer on the newly discounted 1807 PCGS VF20 Draped Bust dime. 90% back of CDN Bid is a low ball in my book and was met with a brief response. What was this person thinking? Desperation to sell a coin at a loss to pay for lunch?

Thanks for checking in at the Blog. Be well and let's pray that U.S government leadership develops a common sense reality with respect to the situation in Afghanistan.

August 26, 2021

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale - The Finale Approaches

and

Ledge Hill Trails Northern Route Nearly Complete

Greetings from southern Maine on a Thursday morning. Thank-you for staying connected while I took a few vacation days in the back acreage.

The final days of August are upon us which is a good thing for those who cherish the New England autumn season and color transition. Already, the burning bushes are beginning to exhibit obvious crimsons and yellow hues among the bright green leaves. The driveway maple has also begin its color change with crimson and yellow shades emerging. This maple is the first to change colors and drop its leaves.

As said repeatedly in the Blog, September is the slowest order month of the numismatic year. During 2021, GFRC will attempt to change that September reputation with a fantastic Oregon Beaver auction sale along with rolling out more consignments. In just the past week, three clients have committed new consignments for the month of September. More are required however to sustain a full onslaught of fresh new offerings going into the Manchester NH coin show that kicks off October.

Wednesday was spent in the back acreage and by 5:00 PM, the weariness of working a full day in the woods was apparent. I was Dave Wilkinson's guide and chain saw person allowing him to remain in the excavator cab the entire day. I'm certain not accustomed to being on my feet the entire day in hot weather. Many smaller trees were cut as we moved through dense forest with temperatures hovering in the low 90s. More on this topic shortly.

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale - The Finale Approaches



**GFRC
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AUCTIONS**

**Tenaflly Collection
"CAC Approved
Liberty Seated
Quarter Set Sale - Part 2"**

Starts August 21, 9:00 PM ET
Closes August 28, 9:00 PM ET

By now the passionate Liberty Seated quarter collectors in the community have had sufficient contemplation time. The Tenaflly Collection's Part 2 Seated quarter sale is closing in a few days. Saturday evening will bring a spectacular finale with the destination outcome for the 63 offered lot. Where will each be heading come 9:00 PM?

Let's recap where the auction event stands currently.

- 30 lots have bids with 11 having multiple bids
- Total value for lots meeting reserve stands at \$27,537

Noteworthy is the fact that the key dates are still unattached along with several gorgeous Mint State pieces. Yes, I get it that buyers for these pieces wish to stay on the sidelines until the final minutes of the sale. This is predictable but I do need something to talk about in the Blog.

Following are Tenaflly Collection Part 2 Sale highlights that remain unspoken for. This sale presents an opportunity to secure quality dates that will substantially augment an advanced collection.

Unattached Tenaflly Part 2 CAC Approved Liberty Seated Quarter Collection Set Sale Highlights

1860-S PCGS VF30 CAC 25C

1861 PCGS II/II MS64+ 25C



1861-S PCGS VF30 CAC 25C

1864 PCGS MS64 CAC 25C



1869 PCGS VF35 CAC 25C

1871-S PCGS VF35 CAC 25C



1872-CC PCGS G06 CAC 25C

1872-S PCGS VG10 CAC 25C



1873 Arrows PCGS AU55 CAC 25C

1875-S PCGS VF35 CAC 25C



1878 PCGS MS64 CAC 25C

1878-CC PCGS MS62PL 25C



1890 PCGS MS64 CAC 25C

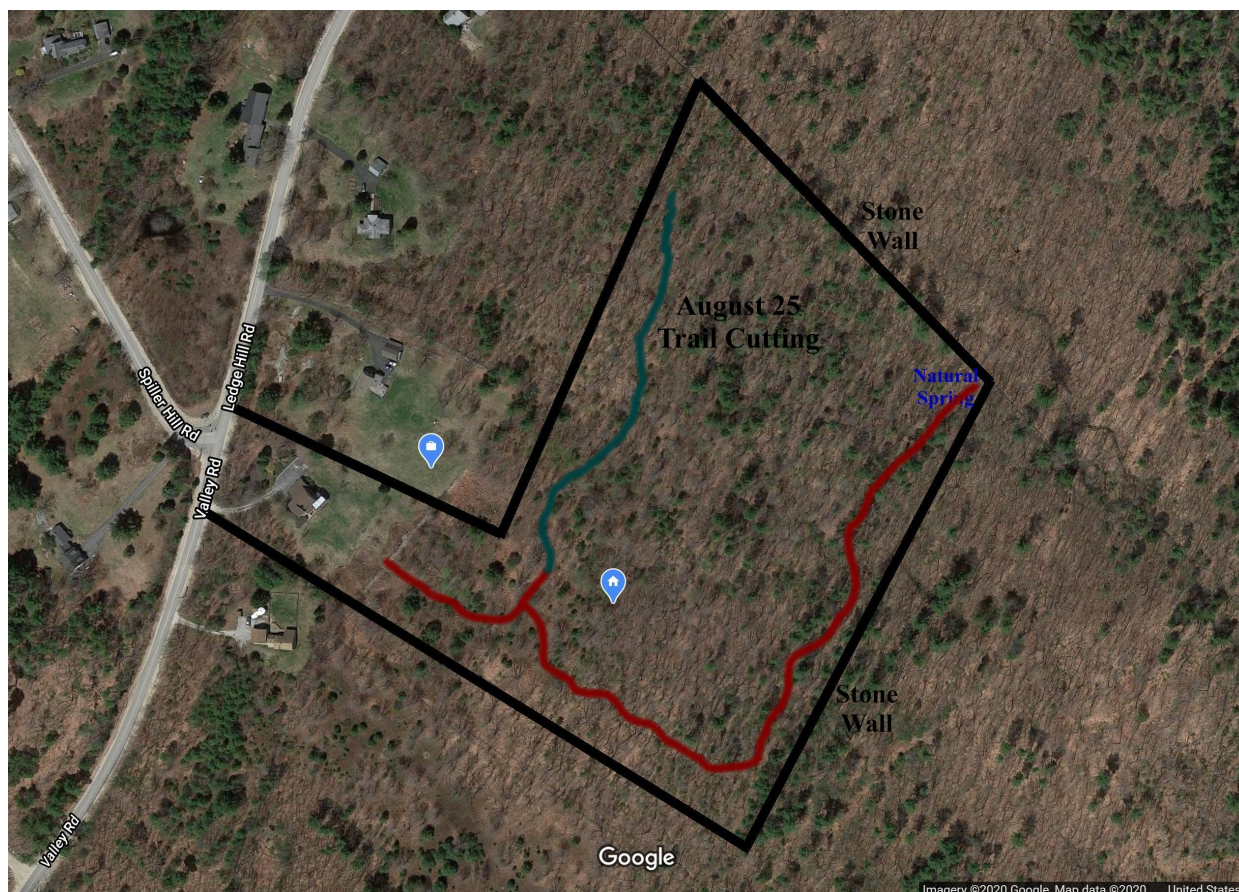
1891-O PCGS VF25 CAC 25C



Ledge Hill Trails Northern Route Nearly Complete

After fueling Dave's excavator, the trailblazing pair headed into the back acreage at 8:15 AM and wrapped up at 5:00 PM. The day's effort proved to be most challenging as we cut through an undisturbed forest and confronted several smaller rock fields. The last few hours were particularly difficult as we moved uphill towards a beautiful settler's stone wall that marks the left property line. When 5:00 PM arrived, we were roughly 80 ft from reaching that wall. Once attaining the wall, the going will be much easier as the area adjacent to the wall was previously cleared of large stones to construct that wall. It is my expectation that we can attain the top most property corner point with several hours of effort. Once reaching the corner point, we turn southeast for the final leg of the perimeter trail. Our plan is to stay within feet of yet another settler's wall as the area immediately below (our right going downhill) is a massive rock field that feeds the two natural springs at the bottom of the property. To execute this strategy, tree cutting and stump removal could be the primary issue as all paths must allow egress with the JD2025R for years of forthcoming maintenance.

Below is the updated property Google satellite map with Wednesday's progress marked with an aquamarine coloring.



Our next trail cutting session takes place on Monday August 30 and Tuesday August 31.

Here is an image that is typical of Wednesday's trail cutting, The whitish area to the right of the excavator is sunlight poking through the overhead tree canopy.



Consignments Wanted - Buying Tool

Just a quick reminder that GFRC is in need of consignments small and large. If needing quick cash, I can also make an offer on what might be for sale. Key is that the offerings be consistent with current GFRC product lines and quality levels.

Thanks in advance for considering this ongoing request for inventory support.

Global Financial News

A few days have gone by since we took a look at the equity and capital markets along with commodities and the 10 Year bond.

Little has changed in terms of U.S. equity markets that remain at or near record levels. The Federal Reserve's Jerome Powell makes an important speech on Friday at the annual Jackson Hole financial conference. Market watchers and the financial media will be scrutinizing his every word concerning news of bond buying tapering.

South Korea has taken the honor of being the first industrialized country to raise interest rates post Covid-19 pandemic.

Following are morning market futures courtesy of Seeking Alpha. U.S. markets will open flat at 9:30 AM.

In Asia, Japan +0.1%. Hong Kong -1.1%. China -1.1%. India flat.

In Europe, at midday, London -0.4%. Paris -0.4%. Frankfurt -0.7%.

Futures at 6:20, Dow +0.1%. S&P flat. NASDAQ -0.1%.

WTI crude oil pricing has changed little in the past few days with a quote of \$67.74. Paper gold has been unable to hold the \$1800 level and has drifted down to \$1789/oz. Bitcoin is priced at \$47,018 to start the day.

Interestingly, the 10 Year U.S. Treasury bond yield has climbed to 1.34%

Wrapping Up The Blog

Unquestionably, today brings a full day in the GFRC office. Enough said here.

Please check the 30 Day Price List this evening as there might be some new offerings to be had. Ditto for the evening Blog status.

As always, thank-you for checking in at the Blog. I will be in the office through Sunday.

August 25, 2021

Noteworthy Ledge Hill Trails Progress with Dave Wilkinson

and

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Contemplation Period Continues

Greetings on a Wednesday morning and welcome to a brief Daily Blog edition.

Tuesday brought one of those well planned days for the Ledge Hill Trails project. With the power of Dave Wilkinson's excavator at hand, four major tasks were sequenced to secure as much progress as possible in an eight hour period. That we did in the back acreage with Dave commenting at 4:00 PM that he was nearly out of fuel. The excavator ran non-stop across eight productive hours.

The four tasks includes digging out problematic tree stumps, moving brush into position to enable my transport to the burn pile, leveling portions of the southern trail to enable quick path gravel application (with the JD2025R), and finally, digging out and expanding the first natural spring.

I thrilled to report that all of these items were completed in just eight hours on a hot humid day.

Dave is back at 8:00 AM with one goal; cutting the northern trail through fairly thick forest. My role is that of surveyor and scout with on the spot decision making on where the trail is placed. Considerations include placement near yet another settler's stone wall while avoiding steep slopes, boulders, and large trees.

The GFRC office will be back to normal operations on Thursday.

Noteworthy Ledge Hill Trails Progress with Dave Wilkinson

Though Diane has overruled me concerning the name of the back acreage project, my mindset is still that of creating a nature's park for family and visitors. Once basic trails are cut, there is infrastructure building requirements for moving material and equipment through the trails along with removing downed trees, brush, and stumps. The term "beautification" rings true once all the construction is completed. Offensive stumps are removed to increase JD2025R mobility. Boulders are carefully placed along the trails to allow easy tractor passage while being aesthetically pleasing for hikers.

Below is a cellphone image of Dave manhandling a huge multi-trunk maple stump at the intersection of the main pathway and the entrance points for the southern and northern trails. This intersection is a primary "beautification" target as I wish for the area to be inviting to those who pass through.

Dave Manhandles a Huge Maple Tree Stump



Cellphone images of Dave leveling the existing trail are boring. Therefore, let's jump to the final task of the day; digging out and expanding the first of two natural springs. The following image documents the status of the first spring before our efforts began. Several trees had already been cut and removed by me before Dave arrived and this baselining photo-op. The mound area below his bucket is where the pool expansion would take place.

First Natural Spring - Baseline Image Before the Big Dig



The first spring continues to flow though the water amount has been limited this summer. When first uncovered during Fall 2020, the water flow rate was higher.

A decision was made to dig the spring inlet down another five feet towards increasing water flow potential. Dave required an approach area for the excavator while still keeping the existing boulders walls in place. A decision was made to double the size of the spring's pool while digging deep. With the larger pool area and at least six feet of water, once properly damed, it might be possible to place goldfish into this hiking destination.

Below is a cellphone image of the expanded water area as Dave is digging out rocks and mud.

Digging Deep to Increase Water Flow



This photography captures the resized pool that quickly filled with water. Let's remember that there is four to five of depth under the pool's surface at this point. I'm feeling positive that we were successful with the goal to increase water flow rates. Here Dave beginning the task of boulder placements towards constructing the new side wall. Accessing boulders in not a problem.

Expanded Natural Spring - Adding Border Boulders



Before Dave arrives at 8:00 AM, I hope to take a quick walk to the spring and see if the water level has increased enough to flow down the outlet that is about one foot higher than the pool in the above image. Hopefully, the water will have cleared enough for a cellphone image for Thursday's Blog.

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Contemplation Period Continues

 GFRC ONLINE AUCTIONS		Tenaflly Collection "CAC Approved Liberty Seated Quarter Set Sale - Part 2" Starts August 21, 9:00 PM ET Closes August 28, 9:00 PM ET
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The Tenaflly Part 2 Sale *contemplation period* continues today and into Thursday. One bid was placed on Tuesday for which I am most appreciative. Come the Thursday morning Blog, I will showcase unattached lots that definitely deserve to be placed into an advanced collection.

Wrapping Up The Blog

Let's end the Blog at this point as morning shipping must be queued for Diane along with a quick shower. Time is so precious on these types of busy days.

Thursday's Blog will be back to normal along with a regular GFRC office day to continue progress on the upcoming Oregon Beaver Collection auction.

Thanks for checking in with me. Be well!

August 24, 2021

Tenafly Collection's Part 2 CAC Approved Seated Quarter Set Sale Enters Contemplation Period

and

Full Day With Dave Wilkinson's Excavator

Greetings and welcome to the Blog on a lovely early Tuesday morning. Thank-you for checking in.

Now that Henri is in the rear view mirror, Dave Wilkinson arrives at 7:30 AM for a full day of excavator work within the Ledge Hill Trails development project. Today's Blog will be brief as chain saw preparations must be made along with moving the JD2025R tractor out of the way of the first stump removal effort. I will be keeping the cellphone in my pocket to ensure that progress is capture with pictures for Wednesday's Blog edition.

Monday saw the posting of the last of the West Coast Collection's Liberty Seated dimes to the price list. Initial sales have been positive.

Also important to report is the promise of several small consignments that will be transferred this week. One consignment is a five piece type lot with all items being CAC approved. The highlight is an 1807 Draped Bust quarter previously purchased from GFRC. The second consignment is a three piece Liberty Seated dollar consignment with an 1862 PCGS AU50 dollar being the marquee offering.

Preparations for the forthcoming Oregon Beaver's Liberty Seated half dollar auction sales are moving along nicely. This sale will be heavy in high grade AU and Mint State halves so please prepare your budgets accordingly. Once the Tenafly Collection's Part 2 auction sale closes on Saturday, Sunday will bring a gallery display of the entire Oregon Beaver Collection auction offerings.

Following is a screen capture of the Paint Shop Pro desktop application with a status report of the Oregon Beaver image processing. Clicking on the below image will provide access to a high resolution version to those who might wish to secure a sneak peak at the forthcoming lots.

GFRC Online Auctions - Oregon Beaver Image Processing Status



Yes, there are also four consigned \$2.5 gold pieces, a 1931-S Lincoln cent, and several Barber halves to compliment the auction lots. Also, there are several Liberty Seated dimes from another consignor at the tail end of the display. When conducting image processing, working in a large batch mode is the most efficient use of my time.

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Enters Contemplation Period



Contemplation Period is the new term to describe the Tuesday through Thursday time frame for week long GFRC Online Auctions.

The *contemplation period* provides the collector community time to reflect upon bidding results, during the opening days, towards formulating their final bidding strategy for Saturday. Other collectors don't get seriously involved with the auction until the Friday time frame. They patiently sit back and assess current bidding and how that will mold their maximum bid placements come Saturday evening.

With Dave Wilkinson arriving shortly, there is not time today to showcase available lots. This will be done on Thursday morning. So far, Diane and I are very pleased with the initial bidding and believe Saturday evening's bidding will be another wild ride.

Wrapping Up The Blog

My apology for the lack of a Global Financial News segment in today's edition.

The time has come to head outdoors and prepare two chain saws with bar oil and ensure that the chains have the proper tightness for a day's work. The JD2025R is fueled with enough diesel to get through the day. It will be a long busy day with stump digging, downed tree sawing, and trail leveling to accomplish. Hopefully the first natural spring will also be expanded and flowing more water by end of the work day.

If wishing to make a GFRC coin purchase, email will be the better ordering vehicle than a cellphone call. Come end of day, all emails and phone orders will be responded to and confirmed. Morning shipping is already staged for Diane to take over and pass along to Doug the Mailman.

Please check back tomorrow morning for images that capture today's progress.

Once again, thank-you for checking in at the Blog.

August 23, 2021

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Bidding Continues

Balance of West Coast Collection's Liberty Seated Dimes Arrives and

Homestead Improvement Week or More

Greetings on a Monday morning and welcome to another Blog edition.

I'm pleased to report that Henri was a meteorological non-event in southern Maine. Thick fog encases the homestead and surrounding landscaping as the Blog is composed while the local weather forecast calls for on and off showers throughout the day. Other than some moderate windy conditions late Sunday afternoon, one would have never suspected that a named tropical depression was passing through. Typical Nor'easter cyclones that form in the Gulf of Maine pack a much harder punch than Henri.

A multiple home improvement event period begins this week. Readers are well aware that Dave Wilkinson's excavator is already on the property and positioned for more back acreage work. Also starting this week is the removal of the pressure treated back deck and replacement with a larger composite material structure that will improve viewing of the woods and coastal view.

Today's inclement weather delays project work until Tuesday. This delay will provide for a full day's effort on the upcoming Oregon Beaver auction lots. I hope to have most of the images completed before retiring this evening.

Tenafly Collection's Part 2 CAC Approved Seated Quarter Set Sale Bidding Continues



**GFRC
ONLINE
AUCTIONS**

**Tenafly Collection
"CAC Approved
Liberty Seated
Quarter Set Sale - Part 2"**

Starts August 21, 9:00 PM ET
Closes August 28, 9:00 PM ET

I am most pleased with the continued Tenafly Collection auction bidding on Sunday. Seventeen bids were registered resulting in 28 lots generating a bit over \$24,000 in met reserves. A Google Analytics review indicates that the first two days of Tenafly Part 2 bidding (and online pageviews) are consistent with the Part 1 sale. Past GFRC Online Auction experience indicates that the lower priced lots are popular during early bidding while the high priced lots will be picked-off during the final day of the auction. Those individuals that will be chasing the semi-key and key dates don't wish to show that hands too early.

A GFRC client took yesterday's Blog advice and placed a bid on the 1868 PCGS AU50 CAC lot. However, no one stepped forward on the 1875-S. Let's remember that the 1875-S Seated quarter date is unlike the dime, double dimes, and halves. The quarter is a legitimately challenging date while common in the other denominations.

Let's look at two other Tenafly lots that remain unattached but are worthy of their reserve prices.

The 1877-S S/Horizontal S die variety is a consistently popular die variety that is listed in the Top 25 Seated Quarter Varieties set and also broken out separately within the PCGS and CAC price guides. I remember selling this piece into the Tenafly Collection during January 2020 after being part of a small consignment. This example is close to condition census with mirrored fields and frosty devices. Surfaces are essentially untuned with bright reflective luster. If in the market for a top end 1877-S S/Horiz S, this example should serve the winning bidder well without need for another upgrade.

1877-S S/Horiz S Briggs 4-D NGC MS64 CAC 25c



Selecting a client's auction banner plate coin take serious contemplation. Eye appeal is the top priority as is the case for this near-gem 1878 PCGS MS64 quarter. Little needs to be said. If assembling a top end collection, this proof like piece will fit in nicely.

1878 PCGS MS64 CAC 25c



Balance of West Coast Collection's Liberty Seated Dimes Arrives

Today brings the balance of the most recent West Coast Collection consignment to the price list. Unquestionably, the West Coast consignor enjoys the dime denomination, and especially the Liberty Seated type. Following are eleven fresh offerings with all being in older holders. Many are CAC approved. The 1841-O F-104 is a fully choice AU58 that should not last long on the price list. Most of these dime have been posted to the price list with the balance appearing at some point today.

Balance of West Coast Collection's Liberty Seated Dimes Arrives

1841-O F-104 PCGS AU58 CAC 10C

1861 Type 1 F-105 PCGS MS65 10C

**1838 F-105 PCGS AU55 10C****1853-O F-107 PCGS EF45 10C
CAC 10C****1856 SD F-115 PCGS AU53****1874 Arr Unlisted PCGS MS61 CAC 10C****1877-CC T1 F-102 PCGS EF40 CAC 10C
AU53 CAC 10C****1887-S F-113 PCGS****1887-S F-108 PCGS AU53 10C****1888-S F-102 PCGS EF40 CAC 10C
AU53 10C****1891-O F-131 PCGS**



Homestead Improvement Week or More

Starting Tuesday, Dave's excavator will be busy in the back 20 acres. Since becoming proficient with the JD2025R, I understand the capabilities/limitations of my tractor and can employ Dave's excavator for those tasks that require greater lifting capacity, longer backhoe reach, and more aggressive stump digging capability. Tuesday's task include digging out several large pine and maple tree stumps, leveling a particularly steep portion of the southern trail and digging out the first natural spring. Afterwards, cutting the northern trail and attempting to reach (through a rock field) the second spring become the priorities.

While I'm in the woods with Dave, Diane will be overseeing the back deck replacement project conducted by Pete Theberge. I suspect that this project will take two full weeks of effort.

Global Financial News

U.S. equity markets closed out last week on an upbeat note and are forecasted to begin a new week with more optimism. A look at morning market futures indicates green throughout the planet as the Covid Delta variant works through its cycle.

In Asia, Japan +1.8%. Hong Kong +1.1%. China +1.5%. India +0.4%.

In Europe, at midday, London +0.4%. Paris +0.9%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.3%. S&P +0.3%. NASDAQ +0.3%

The commodity complex is also sharing in economic optimism with WTI crude priced at \$64/bbl. Paper gold continues to dance just below the all important \$1800 level. Morning quote is 1793/oz. Bitcoin is once again in rally mode at \$50298.

The 10 Year U.S. Treasury bond yield has risen slightly to 1.28%

Wrapping Up The Blog

There is little else to share at this point and best to wrap-up.

Please remember my plea for new consignments regardless if a major show is not in the near-term. Large national shows have a way of motivating collectors to part with coins. My challenging is dealing with multiple consignments that arrive within a week or two of a major show. Handling consignments during a seasonally quiet market period is much preferred. As mentioned often in the Blog, September is the slowest sales month on the numismatic calendar and ideal for insourcing fresh consignments.

Thanks for checking in at the Blog. Be well!

August 22, 2021

Tenafly Collection's Part 2 CAC Approved Seated Quarter Set Sale Bidding Is Underway

and

Consignments Being Solicited



**GFRC
ONLINE
AUCTIONS**

Tenaflly Collection
**"CAC Approved
 Liberty Seated
 Quarter Set Sale - Part 2"**

Starts August 21, 9:00 PM ET
 Closes August 28, 9:00 PM ET

Greetings on an early Sunday morning and welcome to the Daily Blog.

All eyes are on tropical storm Henri as it approaches the New York City and lower New England region. A check-in with Dan White and Rose Marie in Essex, CT last evening found them well prepared for the event. The backup generator is ready to go and the outdoor furniture has been moved indoors. There is little else to do but wait for the storm's arrival.

Raymond, Maine is roughly 3.5 hours north of Dan's home in Essex. Our weather forecast calls for rains to start around noon time and will last through early Tuesday. Accumulated rain is forecasted to be only 1-2 inches. I'm prepared for several days of showers and thick clouds with outdoor homestead projects being delayed.

Saturday brought a full day working outdoors. How I wish there was more time to spend in the woods as being close to nature is so satisfying. The existing back acreage walking trail saw considerable progress on Saturday. Since loaded with 30 yards 1.5" stone, gravel, and road sand positioned inside the Ledge Hill Trails project, the application went smoothly. This mixture packs nicely from the weight of the JD2025R. Diane even paid a visit to the project as portions are moving into the beautification stage. The lawn was also mowed, followed by a pleasant taco dinner and an early 8:30 PM bedtime with complete confidence that the Tenaflly Part 2 Sale would open promptly at 9:00 PM. That it did with much early bidding.

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Biddings Underway

I'm most pleased that the Tenaflly Collection's Part 2 Sale is off to a robust start. This GFRC Online Auctions event offers 63 CAC approved Liberty Seated quarters with dates ranging from 1860 through 1891. Total reserve for the sale is nearly \$74,000. There are a host of semi-key dates in ideal collector grades to consider. Strict originality abounds throughout the offered lots with reserve prices being market competitive.

I awoke early and promptly checked the email inbox and was delighted to see a substantial amount of early bidding. Frankly, this Tenaflly auction sale is opening quite strong and signals a well subscribed closing come Saturday August 28th. As of 5:00 AM, one third of the lots have already met opening reserves with \$15,600 in bids.

There is one lot in the sale that does not have an early bid but should. Let's do a shout out for the 1875-S PCGS MS63 CAC quarter as the date is very challenging to locate in any grade. A visit to the [Sales Archive](#) will confirm this statement as GFRC has only sold two Mint State examples (one being the offered Tenaflly example) and two AU58s. One of the AU58s was CAC approved and sold for \$1000 at the Hoosier Collection auction during December 2020. Individuals building an advanced Liberty Seated quarter set should carefully consider the Tenaflly offering as attractively priced at opening reserve. Following are images to whet your appetite.

1875-S Briggs 4-D PCGS MS63 CAC 25c



Another "no-brainer" offering is the 1868 PCGS AU50 CAC lot. Mintage is only 29,400 with 15 CAC approved. The Tenafly example is a gem with semi prooflike surfaces and attractive toning. It is a certainty that this offering would be an important improvement for many Seated quarter sets under construction.

1868 Briggs 1-A PCGS AU50 CAC 25c



Consignments Being Solicited

The surprise arrival of Henri translates into three solid days in the GFRC office. That time will be wisely spend processing residual consignments and preparing Oregon Beaver images for his upcoming Liberty Seated half dolalr GFRC Online Auction events.

Come the second week of September, the consignment queue will be substantially depleted and requires new shipments. Sure, I can work through a double row box of Liberty Seated dimes from my own collection to keep the 30 Day Price List populated. However, product offering diversity is paramount to sustain interest in the many product lines.

GFRC is in need of all Capped Bust denominations along with Barber coinage. More Liberty Seated halves and dollars are also requested as collector demand remains robust. I'm also open to better 20th Century coinage with Standing Liberty quarters as a priority.

If you've been mulling over the thought of liquidating a collection or doing some bank box house cleaning, please give me a call or send an email inquiry to discuss possibilities.

Let's not forget that the national coin show circuit kicks in during November with the Winter Baltimore show. The great Whitman staff are promising a "mega event". GFRC has already booked two corner tables that will be staffed with Gerry, Diane, Dan, and Rose Marie. Diane is presently working on a new GFRC Online Auction table cover too. Soon after the Baltimore show, Winter FUN arrives in Orlando, Florida. GFRC has booked a corner and regular table booth configuration for the event.

GFRC is Also Buying Quality Type Coins

If the traditional consignment route just does not work for you, I've also open to an outright purchase of your coins including a collection. The 85% CAC Buyback program continues though not recently advertised. If near-term cash is an imperative, I'm sure that we can work mutually agreeable terms.

Wrapping Up The Blog

Good luck to Blog readers in New Jersey, Eastern Pennsylvania, and the greater New York City area today as Henri makes landfall. Hopefully, the wind speeds will be reasonable with minimal damage.

Otherwise, breakfast time arrives here in southern Maine with thick fog at hand.

Thanks for being loyal Daily Blog readers. Be well!

August 21, 2021

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Biddings Opens at 9:00 PM

Collector Grade Liberty Seated Dimes - West Coast Collection

and

Notable Mint State Liberty Seated Dimes - Massachusetts Collection

Greetings on a Friday evening and welcome to the Saturday Daily Blog edition.

Why in the world am I writing the Blog on a Friday evening? Scheduling issues due to the pending arrival of tropical depression Henri to northern New England.

Saturday brings an opportunity to secure a full day of work on the homestead property before Tropical Storm Henri's rain arrives at midnight. Sunday and a good part of Monday will be wet from the storm keeping me indoors. After several inches of rain, the back acreage trails will be soft and not in the best of condition for working with a tractor. Therefore Saturday brings an opportunity to get landscaping and back acreage tasks done before Dave Wilkinson arrives next week. Along with Dave appearance, Pete Theberge also appears next week to tear down the existing wooden back deck. Afterwards, Pete will install a larger deck with see through railing and composite materials that do not require annual maintenance. While Diane is overseeing the back deck replacement project with Pete, I will be in the woods with Dave cutting the northern trail.

I'm currently planning to be outdoors by 6:30 AM Saturday as an early start to a busy day. Being proactive means that the Daily Blog must be written on Friday evening.

Please check the 30 Day Price List as I've posted many new offerings during the Friday afternoon hours. To be exact, fifteen new coins are posted for your consideration. August is turning out to be a slower sales period that is consistent with pre-Covid years. Given the slower order rate, rebuilding the price list has become a priority along with preparing the Oregon Beaver auction lots. My goal is to move into the busy October and November coin show time frame with a large amount of fresh inventory. Key to that goal are incremental consignments.

Consignment Wanted!

It is rapidly becoming apparent that the current GFRC consignment backlog will be consumed by mid-September. Now is the time to consider a consignment as I will be in a position for quick turns processing during the latter part of September and through October.

Tenaflly Collection's Part 2 CAC Approved Seated Quarter Set Sale Biddings Opens at 9:00 PM

Bidding for the second installment of the Tenaflly Liberty Seated Quarter sale opens at 9:00 PM. The long awaited second half of the Tenaflly Sale has arrived. There are a host of great lots from the Civil War 1860s to the final year of Liberty Seated design ending in 1891. Early bidding is always appreciated as it provides comfort to the consignor that the GFRC community will be active participants in the sale. Please click in the following banner to access the Tenaflly online catalog and reserve prices.





Tenaflly Collection

**"CAC Approved
Liberty Seated
Quarter Set Sale - Part 2"**

Starts August 21, 9:00 PM ET
Closes August 28, 9:00 PM ET

Collector Grade Liberty Seated Dimes - West Coast Collection

By now, it should be apparent that I did not burn the back acreage brush pile on Friday afternoon. Temperatures had climbed into the mid to high 80s and not ideal for standing in front of a hot fire for 3-4 hours.

Instead, attention was placed on the Liberty Seated dime portion of the West Coast Collection consignment after posting the four Capped Bust dimes to the price list. The below gallery illustrates the initial offerings including a scarce CAC approved 1889-S dime at the MS64 grade level plus an R5 1838 F-104a dime graded PCGS EF45 with CAC approval. All but the 1876-CC and 1886 dimes have been posted to the price list, so please consider a purchase at your convenience.

Collector Grade Liberty Seated Dimes - West Coast Collection

Posted to the Price List

1889-S, F-105 PCGS MS64 CAC 10C



1838 F-111 PCGS AU50 CAC 10C

1841-O F-104a PCGS EF45 CAC 10C



1876-CC F-123 PCGS AU53 CAC 10C

1886 F-116 PCGS MS63 CAC 10C
CAC Rattler 10C

1887-S PCGS MS61 Gold



Notable Mint State Liberty Seated Dimes - Massachusetts Collection

Along with the West Coast Collection Seated dimes, the Massachusetts Collection has also decided to release "supplanted" dimes back to the GFRC price list. Below are two pieces from a six piece consigned lot. The 1869-S PCGS MS62 CAC dime is a truly important opportunity for the advanced collector. Pricing for this dime has moved up substantially during a three year period due to CAC approval and an inflationary market. The 1875 dime is a beautifully toned piece and unlisted in the web-book.

Notable Mint State Liberty Seated Dimes - Massachusetts Collection

Posted to the Price List

1869-S F-102 PCGS MS62 CAC 10C

1875 Unlisted PCGS MS65 10C



Wrapping Up The Blog

I will be certain to take many pictures during Saturday's Ledge Hill Trails project work for posting in Sunday's Blog edition.

Otherwise, the time has come to say goodnight on a Friday evening. Come Sunday morning, the regular GFRC office schedule will be at hand given the wet outdoor conditions.

Please don't be bashful with purchase inquiries. Thanks for checking in. Be well!

August 20, 2021

Specialty Holdered \$10 U.S. Gold - Osprey Collection
Collector Grade Capped Bust Dimes - West Coast Collection
and
Tenaflly Part 2 Auction Biddings Starts in 36 Hours

 GFRC ONLINE AUCTIONS		Tenaflly Collection "CAC Approved Liberty Seated Quarter Set Sale - Part 2" Starts August 21, 9:00 PM ET Closes August 28, 9:00 PM ET
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Greetings as another traditional work week comes to a close. Welcome to a regular Blog edition.

Overnight rain has ceased in southern Maine leaving cloudy conditions for the next 48 hours. The day after a rain event, with arriving northwest winds, is typically ideal for burning the ongoing accumulation of brush in the back acreage project. This wind direction guides the smoke plume into the woods and away from the homestead and neighboring homes. That will be today's consideration after morning shipping is completed.

Thursday brought healthy progress with preparations for the forthcoming Oregon Beaver auction event. Image processing is about 40% complete for the entire offering. Len Augsburg is on board for writing lot descriptions once the image gallery is available.

It was wild turkey day in the backyard and acreage on Thursday. A turkey flock hung out for most of the afternoon. It appears that Wednesday's coyote had moved on as these turkeys would be quite the meal.

There is little else to share other than to remind readers of the many information links located on the GFRC website. Some clients have described this website as a numismatic playground for those who wish to delve into Liberty Seated coinage. Here is a brief recap of the many informational options available.

The Definitive Resource for Liberty Seated Dime Variety Collectors - Yes, the web-book has been around since its release during 2004. It took time, but eventually NGC and PCGS recognized the Fortin die varieties and internalized the classification system into their in house databases. The Fortin attribution system has been pervasive for years within Heritage and Stacks auction catalog.

Consignor Gallery - If being a GFRC consignor with at least \$25,000 in closed sales and current inventory, your coins are illustrated at the Consignor Gallery link. The thought process behind this link was a living testament to the many clients who have divested their collections via GFRC. Active inventories are also showcased among the previously sold coins.

Sale Search - This link provides access to a menu driven search function for coins in current inventory. If on a mission to locate a particular denomination and date, this link provides the fastest interrogation of available inventory.

Auctions - Little needs to be said here. GFRC Online Auctions is a new sales platform that is fully integrated with the balance of the website. Coins that do not meet reserve at auction immediately move to the retail price list. Coins sold on the auction platform move directly into the Sales Archive with special designation.

Sales Archive - My ongoing belief is that transparency is the best policy for the numismatic market place. Understanding a coin's prior sales history better enables the collector decision process when that coin reappears on the price list. At a macro level, the Sales Archive continue to grow in importance as a valuation tool for early type coins.

Open Set Registry - The Open Set Registry provides clients and friends with a simplistic avenue for displaying personal collections without TPG restrictions. This is the reason for the "Open" in the application title. Raw and holder coins can be listed at will. For coins purchased from GFRC, their images will auto-populate when building your registry set. GFRC was the first entity in the numismatic market to list CAC approved only sets and provide incremental scoring for CAC approved coins.

CAC Price Research - This is another cool search function that facilitates the extraction of CAC approved sold coins from the substantial GFRC database. The extraction is displayed in an easy to read format that illustrates sale price results across grade levels.

Consignor Link - Surprisingly, the Consignor link remains popular not only as a marketing tool for describing the GFRC consignment process but also for real time tracking of GFRC consignment sales. As of this morning, GFRC has sold 9,756 consigned coins, since 2014, with total consignor proceeds approaching the \$9,000,000 level.

Specialty Holdered \$10 U.S. Gold - Osprey Collection

The past week has brought daily offerings from the latest Osprey Collection consignment. Hound Dog Dan's \$5 gold offerings have sold well along with other pieces. Today brings the final installment with a gold CAC approved 1847-O \$10 eagle housed in a PCGS old green holder. This is a difficult No Motto date in AU grades and better. Sorry, but this offering is already spoken for.

How about not one but two \$10 Liberty gold pieces housed in the rare PCGS Doily holders? The "Doily" holder was a short-lived PCGS offering during September and October 1989. The revised PCGS label provides the appearance of an old table doily covering, thus the nickname. The Doily was the predecessor to the well known Old Green Holder that saw a long life from October 1989 through September 1998.

Both the 1897 and 1898 PCGS MS61 CAC \$10 offerings are priced at \$1800 each. The Doily holder premium is reasonable while the offered gold pieces are conservative graded and pleasing.

Specialty Holdered \$10 U.S. Gold - Osprey Collection

Please Email for Price Quote

1847-O PCGS EF45 Gold CAC OGH G\$10



1897 PCGS MS61 CAC Doily G\$10

1898 PCGS MS61 CAC Doily G\$10



Collector Grade Capped Bust Dimes - West Coast Collection

Along with processing the Oregon Beaver auction lot images, time was allocated for preparing the balance of the West Coast Collection consignment offerings that consist of Capped Bust and Liberty Seated dimes. Following are the Capped Bust dime portion for your consideration. All are found at the affordable collector grades of VF35 and EF40 with most CAC approved. Prices are available. If interested in a quote, simply send me an email. These will post to the price list during the next 48 hours.

Collector Grade Capped Bust Dimes - West Coast Collection

Please Email for Price Quote

1820 Lg 0 JR-6 PCGS VF35 CAC 10C

1820 Lg 0 JR-13 PCGS EF40 CAC 10C



1820 Med 10c JR-7 PCGS VF35 10C

1831 JR-1 PCGS EF40 CAC 10C



Tenaflly Part 2 Auction Biddings Starts in 36 Hours

I'm certain that the Liberty Seated quarter collecting community is anxiously awaiting the opening of bidding for the second installment of the Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale. Bidding opens in roughly 36 hours, of course dependent on when today's Blog edition is viewed.

The first installment of the Tenaflly Collection realized \$44,000 and a 74% sell through rate. I'm expecting the second installment to match the 74% sales rate given a host of challenging dates that are fairly priced.

A final auction reminder will be published in Saturday morning's Blog.

Global Finance News

The trading week ends on a pessimistic note. Morning market futures are negative throughout the globe. Beijing continues to issue new regulations and laws to crack down on information fraud and online theft. Fears of more

government control over technology companies is steering Shanghai and Hong Kong markets lower.

Across the Pacific, U.S. markets are pulled back from levels with volatility increasing. This is a sense of pessimism in the air given the uncertainties of Covid and an effective national government.

In Asia, Japan -1%. Hong Kong -1.8%. China -1.1%. India -0.5%.

In Europe, at midday, London -0.2%. Paris -0.3%. Frankfurt -0.5%.

Futures at 6:20, Dow -0.5%. S&P -0.5%. NASDAQ -0.4% .

There is little to discuss concerning commodities and the long bond interest rate. WTI crude is priced at \$63.36/bbl while paper gold is holding at \$1784/oz. Bitcoin has increased to \$47,201. The 10 Year U.S. Treasury yield is flat at 1.23%.

Why do I keep worrying about Xi JinPing making a move for Taiwan? This new Seeking Alpha article on a global semiconductor shortage and the impact to the globe's automotive industries is one example. As car markets shift to EVs, the electronic content will continue to climb. Without a rigorous semiconductor supply chain, EV makers will be in serious trouble, Taiwan island is home to TSMC and UMC. TSMC is the third largest semiconductor company in the world with a contracted foundry business model.

Second sourcing electronics for the automotive industry is a huge issue as the reliability qualification cycle can last up to three years. Sourcing agreements are predicated on long term relationships with suppliers. Once a major semiconductor company is "designed into" an automotive platform, there is a sign of relief. The challenge is maintaining supply to that automotive giant else end production is impacted. Things can get intense when a \$20 chip holds up the fabrication of a \$60,000 truck.

No sign of abating

The chip shortage hobbling the auto industry is worsening, with several of world's largest automakers facing renewed shortages of silicon. The problem is being compounded by a wave of COVID cases sweeping across southeast Asia, where many of the semiconductors are made. The new disruptions could eventually factor into prices at the dealership and the used car market, as well as weighing heavily on the recovery plans of the manufacturers.

Ford: One of its plants in Kansas City is pausing production of the popular F-150 pickup truck due to chip-related parts shortages.

General Motors: The company is halting assembly of its all-electric Chevrolet Bolt as it adds extended downtime at production lines in North America.

Volkswagen: The German owner of brands including Audi and Porsche warned on the potential for another output cut, saying VW's chip supply for Q3 would be "very volatile and tight."

The biggest news: Toyota is slashing global production in September by 40%, which will affect 14 factories in Japan and overseas plants. The new plans will translate into 540K vehicles next month, down from the 900K it had originally forecast. While Toyota is keeping its previous annual sales and production targets in place for now, shares of the Japanese carmaker fell 4% on Thursday and are down another 3% premarket.

Wrapping Up The Blog

I hope that you've enjoyed today's Blog edition. It is time for a shower followed by the usual morning shipping. Afterwards, I will tender a decision to burn brush or work in the GFRC office during the afternoon hours.

Thanks for checking in at the Blog. Be well!

August 19, 2021

First Coyote Sighting in Back 20 Acres and

Twin Lakes Collection's CAC Approved PCGS MS64RB Lincolns to Consider More Noteworthy Osprey Collection Offerings

Greetings and welcome to the Daily Blog on a Thursday morning. Thanks again for being regular readers.

My day starts in southern Maine with high humidity and a 72F temperature reading. The current cloud cover will shift to thunderstorms and rain as Tropical Storm Fred moves through northern New England. It appears that most of today and

Friday will be washouts which is just fine. Rainy conditions have a way of keeping me in the office and focused on the GFRC business.

As today's opening headline indicates, Wednesday brought the first sighting of an impressive coyote in the back acreage. Why was I working in the woods when the day's plan had been to be in the GFRC office? Here comes another story...

Dave Wilkinson was conducting a job just two lots over from the homestead. My neighbor wished for Dave to remove 1.5" stone and the remaining road sand between the asphalt roadway and his newly restored stone wall. Just a month ago, Dave had reconditioned the wall and applied 1.5" stone in front of the wall as there is no good solution for an area that is piled with salted road sand each winter. The neighbor was not pleased with the outcome and demanded Dave remove the stone and strip this area to the bare ground. As Dave said yesterday, "I live the good life" since the most cost effective solution for the removed materials is transport into the Ledge Hill Trails project free of charge. Dave's initial projection of 12-14 yards of sandy 1.5" stone morphed into 30 yards of stone and considerable amounts of road sand. As Dave worked through the neighbor's project, it became apparent that I would need to prepare another material staging area in the back acreage. Let's remember that the back acreage is essentially a granite rock mining operation. There are huge rocks everywhere. By 1:00 PM, there I was on the JD2025R clearing out a second 15x15 area of surfaces rocks in order to take receipt of the last two of five loads.

While on the tractor, a large coyote appears on the edge of main pathway no more than 100' from me. This was a beautiful lean animal about 50% larger than a regular German Shepard. The coyote stopped to gaze at me and then trotted off across the path and into the woods to my right. This was one of those memorable moments and a reminder of the importance of maintaining a natural habitat for the indigenous species.

Here is a picture of the JD2025R's new playmate during the coming week.



Seth Godin Blogpost: Mollified

I could not pass up sharing today's Seth Godin blogpost entitled *Mollified*. The commentary is applicable to business leaders and also politicians who are in charge of large pieces of society.

We are presently witnessing a substantial fire drill at the global level. Investing in contingency plans might have been a wise precaution rather than making speeches without questions or giving interviews with favorable news outlets. Individuals who make customer satisfaction a priority understand the need for *what if* planning when initial strategies go awry. Rapid service recovery and honest admission of mistakes will retain customer loyalty. Pushing blame on others and making excuses are the signs of an ineffective management team.

Enough said....

Mollified

If your customer service strategy consists of mollifying angry customers, you'll always be behind.

Life becomes a fire drill and work becomes an endless chore.

The alternative is to invest in cycles that lead to better systems.

Because better systems put out the fire when it's really small.

And to invest in design, because better design leads to clearer promises, which are easier to keep.

And to invest in quality as the focus of production, because keeping your promises creates delight and lowers costs so much it pays for itself.

Twin Lakes Collection's CAC Approved PCGS MS64RB Lincolns to Consider

Yes, I deviated from yesterday's original plan and processed another installment of lower priced Lincoln cents from the Twin Lakes Collection. All eleven posted offerings are consistently graded PCGS MS64RB with many being CAC approved. These offerings are top quality examples with several garnering Gem Original quality ratings.

The posting took some customer by surprise followed by a host of purchase requests. I've made a point of updating the price list to flag sold pieces to halt the multiple orders. Following is an illustration of two of the eleven new offerings.

Twin Lakes Collection's CAC Approved PCGS MS64RB Lincolns to Consider

Eleven Pieces Posted to the Price list

1927 PCGS MS64RB CAC 1C

1930-D PCGS MS64RB CAC 1C



More Noteworthy Osprey Collection Offerings

Today brings me back to the original new offerings roll out plan. There are still a few important Osprey Collection consignments to post to the price list. Below are two special pieces that warrant some advanced marketing in today's Blog.

More Noteworthy Osprey Collection Offerings

Please Email for Price Quote - Posting to the Price List Thursday

1838 F-113 NGC MS66 CAC 10C

1923-D PCGS MS64 CAC G\$20



Global Financial News

Tapering blues appears to be the new theme driving the pullback in U.S. equities. The Federal Reserve has come to the conclusion that the U.S. economy is strong enough to withstand the eliminate of \$120B month bond buying stimulus. The Fed is proactively signaling the end to stimulus with investors becoming nervous. September being just around the corner does not help either as markets traditional struggle during that September-October period.

Markets saw a reasonable pullback on Wednesday with morning market futures signaling more losses today.

In Asia, Japan -1.1%. Hong Kong -2.1%. China -0.6%. India closed.

In Europe, at midday, London -2%. Paris -2.4%. Frankfurt -1.8%.

Futures at 6:20, Dow -1.2%. S&P -1%. Nasdaq -0.8%.

Paper gold and Bitcoin are the bright spots for the moment. Spot gold is quoting at \$1791/oz while Bitcoin is fairly steady at \$44,497.

WTI crude pricing took a substantial fall during the overnight hours and is priced at \$63.31/bbl. If this trend holds, the reduction in gasoline and diesel prices will help dampen current inflation levels.

The 10 Year U.S. Treasury yield has dropped to 1.23% as demand climbs for the security of United States treasury bonds.

Wrapping Up The Blog

There is no chance that Dave Wilkinson will alter today's GFRC office plan. I'm staying put in the office the entire day just waiting for your purchase orders!

Seriously, there are many more consigned offerings that need attention in the image processing and price list posting departments. This will be today's focus. But if wishing to tender a purchase, I'm all ears.

Thanks for checking in at the Blog. Be well!

August 18, 2021

**GFRC Acquires 1800 \$10 Turban Head Gold Piece
and
Countdown for Tenaflly Collection Part 2 Bidding**



No Buyer's Fee + Flexible Reserves

**GFRC
ONLINE
AUCTIONS**

Integrated Auction & Retail Sales

**GFRC Online Auctions Open
for Fall 2021 Collection Offerings**

Gerry Fortin 207-329-9957
gerry@seateddimevarieties.com

Greetings on a Wednesday morning and welcome to another 1.5 hours of daily rambling. I'm glad that you continually stop by and check in. Thanks much!

Southern Maine weather is in the process of migrating to wet conditions with on and off rain being forecasted for the balance of the week. Rain is good for two reasons. First is the nourishment of the ground. Secondly, I don't feel compelled to work on the Ledge Hill Trails project and will remain in the office. When it rains in Maine, the result is an increased amount of consignor galleries. This situation does not apply to Florida office as I work all the time given condo living.

Tuesday brought a particularly long day on the JD2025R that was prompted by a Dave Wilkinson schedule change. Dave's plan was to conduct a local job on Friday removing about 14 yards of stone from a neighboring property and depositing into the back acreage with his smaller dump truck. This is the first attempt to transport project materials directly into the acreage saving considerable tractor transport time. At 1:00 PM, a text message appeared from Dave indicating that he is removing the stone on Wednesday rather than Friday. This schedule change might appear trivial until one realizes that there is roughly 10+ yards of gravel and 1.5" stone at the base of the second entrance. This material is blocking Dave's access and must be transported into the acreage by end of day. That I did working until 7:00 PM. The result is a lack of a fresh consignment gallery for today's Blog.

Today brings a solid office day with a substantial amount of image processing leading to an exciting Blog display by evening time.

GFRC Acquires 1800 \$10 Turban Head Gold Piece

Adding an 1800 Turban Head \$10 gold piece to GFRC inventory is consistent with where I wish to take the GFRC business. Tuesday brought the USPS Express arrival of a newly purchased example from an important client. This individual made a command decision that the gold piece was not longer core to his collecting goals and did a trade with GFRC for a purchase and cash.

Handling an early Bust \$10 gold piece is truly exciting given the low mintage (1800 is only 5,999) and survival rate. PCGS price guides estimates 200-300 pieces are known with the date being rarer than 1797, 1799, 1801, and 1803 Heraldic Eagle counterparts. With the 1800 date comes a combination of rarity and type at a reasonable price point.

This offered example brings classic green-gold coloring and reflective luster from partially mirrored fields. Already, there has been one price inquiry. Look for this piece to post to the price list during the afternoon hours.

GFRC Acquires 1800 \$10 Turban Head Gold Piece

Please Email for Price Quote

1800 PCGS AU50 G\$10



Countdown for Tenaflly Collection Part 2 Bidding

Hold on to your hats as bidding for the second installment of the Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale begins on Saturday. The second sale brings a host of semi-key and key dates that are infrequently seen in the marketplace with CAC approval. Reserves are consistent with the CAC price guide and/or prior purchase history that can be checked in the [Sales Archive](#). As usual with a GFRC sale, transparency is the rule.

I'm certain that Blog readers have already reviewed the [online catalog](#) and have made preliminary bidding decisions. As a reminder to all in the GFRC community, following are important highlights from the forthcoming Tenaflly Sale. Reserves for these pieces are fair given the current state of the numismatic market. As reported by many who attended the Chicago ANA, quality Seated coinage was not to be found on the bourse. Now is your change to acquire popular rare dates with CAC approval. Low CAC populations abound in this auction.

Tenaflly CAC Approved Liberty Seated Quarter Collection Set Sale - Part 2 Highlights

1860-S PCGS VF30 CAC 25C

1861 PCGS II/II MS64+ 25C



1861-S PCGS VF30 CAC 25C

1864 PCGS MS64 CAC 25C



1866 Motto PCGS VF25 CAC 25C

1867-S NGC VF20 CAC 25C



1868 PCGS AU50 CAC 25C

1869 PCGS VF35 CAC 25C



1868-S PCGS VF35 CAC 25C

1868-CC PCGS G06 CAC 25C



1871-S PCGS VF35 CAC 25C

1871-CC PCGS VF35 CAC 25C



1872-S S/Hoz S NGC MS64 CAC 25C

1878 PCGS MS64 CAC 25C



1877-S S/Hoz S NGC MS64 CAC 25C

1891-O PCGS VF25 CAC 25C



What to Expect by End of Day

Today's office time brings parallel attention to three consignments. The remaining Osprey Collection gold offerings will be wrapped up and posted to the price list. The Massachusetts Collection consignor has transferred six supplanted Liberty Seated dime from his collection. Finally, the remaining circulation strike Liberty Seated dimes and a few Capped Bust dimes from the West Coast Collection will receive attention. There is more than enough to keep me business for several days. Afterwards, my focus shifts to the GFRC Online Auctions platform and the Oregon Beaver Liberty Seated half dollar offerings.

Global Financial News

U.S. equity markets were down slightly on Tuesday with the blame assigned to a weak retail sales report and fears that the Federal Reserve will stop its \$120B per month bond buying program. Investors face a conundrum. If the U.S. economy is healthy enough to stand on its feet without Federal Reserve intervention, why are investors so worried about tapering? An analog might be a sports athlete who has suffered an injury and used banned drugs to speed up the healing process. That drug obviously increases body recovery and performance during non injury periods. The decision to forgo this elixir is difficult given the enhanced performance. The same is true for U.S. equities. Much of the Fed bond buying is employed for equity market investments. Remove the stimulus at your own risk!

U.S. morning market futures are flat to start a new day.

In Asia, Japan +0.6%. Hong Kong +0.5%. China +1.1%. India -0.3%.

In Europe, at midday, London -0.4%. Paris -0.4%. Frankfurt -0.2%.

Futures at 6:20, Dow -0.2%. S&P -0.1%. NASDAQ flat.

WTI crude oil, paper gold, and Bitcoin are essentially flat to Tuesday's opening numbers. The 10 Year U.S. Treasury yields stands at 1.27%.

Wrapping Up The Blog

As mentioned earlier, today brings a full office day. Light morning shipping will be followed by a day of image processing and price list updates.

Today would be a good time to contact me concerning future consignments, if interested.

Thanks again for making the Daily Blog a regular part of your online reading experience. Be well!

August 17, 2021

More Cool U.S. Gold Offerings - Osprey Collection and Responding to a Port Matilda CAC Question

Greetings and welcome to another morning of ramblings and new offerings from the GFRC Maine office.

Southern Maine weather continues to be ideally seasonal and conducive for incremental Ledge Hill Trails progress. My day starts overlooking the front landscaping and clear blue skies. Have you noted the lack of chipmunk discussions this summer? What difference a year makes with the kill count standing at only four rodents so far. Last year's count was close to thirty. The lack of chipmunk digging has enable a beautiful front entrance flower display courtesy of Diane.

With perfect outdoor working conditions, Monday afternoon saw more Ledge Hill trails construction. I'm on a tight schedule to move all delivered gravel and 1.5" stone into the back acreage by Thursday evening. Why? Dave Wilkinson is working another nearby project and will be transporting two loads of 1.5" stone with his smaller 6 yard truck. Instead of dumping the loads at the special material staging area at the top of Ledge Hill roadway (new homestead second entrance), the dump truck will travel down through the settler's stone wall entrance and into the trail intersection area that will become a new material staging point. The placement of gravel and stone inside the project will substantially reduce JD2025R transport time and the associated noise for our neighbor's Rick and Sharon. Again, this is a huge project with adjustments being necessary to maximum the consumption of my precious time.

The GFRC business continues to hum along with a host of orders for yesterday's \$5 early gold. All pieces for the forthcoming Oregon Beaver auction were photographed on Monday along with being populated in the COIN system. Up next is image processing to enable Len Augsburger's authoritative description writing.

Have you heard? Bidding for the second installment of the *Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale* begins on Saturday.

More Cool U.S. Gold From the Osprey Collection

Today's numismatic showcase is another installment of Osprey Collection's U.S. gold. At GFRC, we like diversity in our denominations. After yesterday's impressive early \$5 gold presentation, today brings several \$1 and \$3 gold offerings.

We open the gallery with a choice 1882 \$3 gold piece that is one of only 1500 struck. At this point in the \$3 gold life cycle, the Philadelphia Mint was probably striking small quantities for the East Coast collector market.

Also in the gallery are 1854 Type 2 and 1873 Open 3 dollar gold pieces along with a lightly circulated 1857 \$3 gold piece. As usual, the Osprey Collection quality is apparent if taking a close look at the high resolution images.

These new offerings and the remaining \$5 gold pieces will be posted to the price list at some point today.

More Cool U.S. Gold Offerings - Osprey Collection **Please Email for Price Quote - Posting to the Price List Tuesday**

1882 RPD PCGS AU58 CAC G\$3



1854 Type 2 PCGS AU58 CAC G\$1

1873 Open 3 PCGS MS64 G\$1
G\$3

1857 PCGS AU50



Responding to a Port Matilda CAC Question

Monday brought the following question from the Port Matilda Collection consignor with a request that the response be posted in the Blog.

Gerry:

I have a question, never understood this - maybe something for the blog someday.

For many years, coin dealers and advanced collectors have used the letters A, B, and C among themselves to further describe coins. C indicates low-end for the grade, B indicates solid for the grade, and A indicates high-end. CAC will only award stickers to coins in the A or B category. C coins, although accurately graded, will be returned without a CAC sticker (Cited from: <https://www.cointalk.com/threads/regarding-cac.57319/>)

Can you shed some light on this?

This statement has been around for years and appears to have originated from the CAC website. I have a simple perspective on this statement.

Over simplification....

The numismatic market and CAC reviews are much more complicated than this elementary statement. The statement is vague and nicely serves as a marketing tool for the CAC process. Please read the statement carefully and note that A, B, and C are associated with "grade". What about originality and eye appeal? Are these factors implied within the grading process? If so, we are back to market grading rather than technical grading.

Our present numismatic marketplace is much more convoluted than A, B, and C levels. Following is my perspective.

Gems: Green and gold CAC stickered pieces that are conservatively grade plus exhibiting superior eye appeal

Choice: Green CAC approved coins and those without a Green bean that exhibit 100% originality, eye appeal, and accurate (or close to accurate) grading.

Original: An average coin with average eye appeal that most likely is original. TPG grading is close enough as a slight grade difference should not impact price. Believe it or not, a few stray CAC approved coins fail into this category.

Market Acceptable Dregs: Coins that have been cleaned in the past but close enough on a good day to be holdered. These are coins that hang around forever in dealer cases as experienced collectors won't touch them.

Bottom of the Barrel: Obviously cleaned and molested coins that found their way into a TPG holder. What was the grader thinking? Or is this a case of a TPG mechanical error where the incorrect grade was assigned to a coin during the post grading handling process?

Let's go back to the simplistic A, B, or C question. The statement is ideal for message board discussions as vague and subject to interpretation. Add in a broad range of collecting experience by those who frequent message boards to stir up the pot! The result is endless discussion and opinions and the reason I have no time for message boards.

This statement also enables CAC staff to respond to collector questions without acknowledging that CAC review and approval is a subjective process. Many borderline coins don't get approved and some do. The "B" category is ideal to capture a large segment of the surviving coin population.

When working with GFRC, you can be assured that I see the numismatic market and quality as many shades of gray and will call out coins accordingly.

Global Financial New

Our national biased media is performing as expected with respect to the Afghanistan fiasco. It appears that Americans are more focused on Facebook and Tweeter chatter than the realities of a cruel world where strength dominates the weak.

Paper gold continues to move up with a morning quote of \$1796. Just think for a moment what would happen to gold prices and global economies if Xi Jin Ping decides that the timing is right to take Taiwan and its massive semiconductor industry. My gut feel is that the matter has moved to "when" and not "if" based on the events of the past week. Welcome to Jimmy Carter II. For those who own little physical gold, now might be the time to add quality bullion/numismatic pieces to insure a diversified financial portfolio. I'm certainly adding more \$10 and \$20 gold to the GFRC price list as confident we have seen a bottom for paper gold.

U.S. morning market futures are negative to start the day.

In Asia, Japan -0.4%. Hong Kong -1.7%. China -2%. India +0.3%.

In Europe, at midday, London +0.1%. Paris -0.5%. Frankfurt -0.3%.

Futures at 6:20, Dow -0.5%. S&P -0.5%. NASDAQ -0.4%.

WTI crude is priced at \$67.10 while Bitcoin is trading at \$46756. Our 10 Year U.S. Treasury bond yield is on a downward trajectory with a morning quote of 1.25%

Wrapping Up The Blog

OK, I've probably worn out my welcome at this point so let's end the Blog here. The 8:00 AM publishing time has come and gone.

I will be in the office during the morning and early afternoon hours and in the back acreage during mid afternoon.

Thanks for checking in on a daily basis. Be well!

August 16, 2021

A Truly Special Early \$5 U.S. Gold Offering - Osprey Collection and Ledge Hills Trails Project Progress

Greetings on a 50F early Monday morning and welcome to more Blog ramblings.

The start of a new week brings ideal photography weather. Skies will remain cloudless throughout the day with comfortable temperatures. You can bet that the forthcoming Oregon Beaver consigned lots, for the GFRC Online Auctions platform, will be entirely imaged today.

Another busy week arrives from a GFRC office perspective along with making preparations for next week's Dave Wilkinson excavator visit. There is always insufficient time to move the ball forward on a host of larger projects and special client requests. Tempering expectations with slow incremental progress is the best approach for a low stress life.

Yesterday brought the purchase of an important early U.S. gold type coin from one of my favorite clients. Shortly, a lovely 1800 Turban Head \$10 gold piece graded PCGS AU50 will be showcased in the Blog and on the price list. This purchase is consistent with efforts to increase the value of GFRC inventory offerings as customers should be witnessing.

This morning brings a wonderful early \$5 U.S. gold gallery display thanks to the Osprey Collection. CAC approved pieces abound with some having tiny approved populations. Already, overnight price inquiry emails have appeared in my Inbox. Finally, I've located the right Daily Blog display and price list posting formula to replace the First Right of Refusal process. It took some experimentation to develop an adequate replacement that is fair for all clients while maintaining the Daily Blog as the preview vehicle for new GFRC offerings.

Sunday brought seven hours of work as the Ledge Hill Trails project continues to show steady progress. I am most proud of yesterday's trail conditioning outcomes. Like most things in life, the JD2025R is an incredible tool if handled by an experience operator. As of Sunday, there is 68 hours on the tractor "odometer" and a sense that one has mastered the instrument. Front loader and backhoe operation is becoming a natural connection between my hands on a joystick(s) that manipulate the implements towards desired outcome. Yes, the 260B backhoe has dual control sticks.

Let's end the Blog preamble here.

A Truly Special Early \$5 U.S. Gold Offering - Osprey Collection

Have you ever considered collection early circulated U.S. gold as an alternative to 19th and/or 20th century silver coinage? For many, the U.S. gold denominations are consistent with visiting a foreign country. There is the mystic but also the unsettling fear of moving into a unknown realm. Luckily, there are no passport requirements or entrance visas for moving into the gold denominations. Gold coinage was minted, except of Charlotte and Dahlonega, side by side with our cherished Liberty Seated and Barber silver pieces on the same production equipment. On smaller gold denominations, one can see the sharing of date punches between silver and gold dies. If knowledge acquisition is one of the primary reasons for your numismatic pursuits, then why not take a stab at early gold?

The Osprey Collection is back with twelve most interesting \$5 gold piece for consideration. Other than the 1853-D Large D PCGS AU58 G\$5, none of these will strain the wallet during acquisition. CAC approvals abound with those pieces exhibiting a tight color range of deep green-gold or copper-gold since we are dealing with circulated coins that have acquired a natural patina.

If my day goes as planned, this lot will be posted to the price list by end of day. Until that time, GFRC clients are advised to tender price inquiries via email. All pricing responses are firm and on a play/pass basis.

Let's welcome another numismatic week with an enticing display of U.S. gold.

A Truly Special Early \$5 U.S. Gold Offering

Please Email for Price Quote - Posting to the Price List Late Monday

1853-D Large D PCGS AU58 G\$5



1847-C NGC VF30 CAC G\$5

1866 Motto PCGS EF45 G\$5

**1841-C PCGS VG10 G\$5****1853 PCGS VG08 G\$5
CAC G\$5****1854-D Lg D PCGS G06****1855-S PCGS VF20 CAC G\$5****1867-S PCGS VG10 CAC G\$5
G\$5****1869-S PCGS VF20 CAC****1883-S PCGS EF45 CAC OGH G\$5****1887-S PCGS F15 CAC G\$5
OGH G\$5****1898-S PCGS AU55**



Ledge Hills Trails Project Progress

Sunday brought seven glorious hours in the back 20 acres during a comfortable weather day. Several tall trees were dropped to continue the coastal horizon viewing effort. Cutting down a large tree and placing it in the desired location takes planning and skill. The area around the tree must be first cleared to ensure an escape route in the event that the falling tree goes in an unplanned direction. Next comes the notching of the tree, a triangular cut, in the direction that you wish the tree to fall. Finally, a horizontal cut is applied on the opposite side of the notching cut. If this method is properly executed, most non-leaning trees will fall as planned. This was the case for a 30+ foot pine that was cut on Sunday.

Afterwards, the JD2025R was fired up for hours of trail conditioning and material movement.

Trail building on a downward sloping grade take considerable planning as washouts will take place during any heavy rain event. One must acquire a skill for "reading the topology" and determining where water flow occurs. Water will always move into low lying channels and accelerate. To avoid trail erosion, I've come to appreciate the important of stone placement. Sure, large roadway projects will often use rip-rap rocks to maintain the sides of adjacent hills. The same is true of a simple 8' trail wide with stone being necessary to hold soil and trail lining gravel in place.

Below are two images that illustrate the before and after status of a key trail segment. This section is the entrance to the long southern trail that eventually finds its way to the natural spring. This section will see a substantial amount of tractor traffic as rocks and branches are pull out of the woods while gravel and stone are brought in. "Infrastructure" is an appropriate term to describe this segment due to forthcoming equipment transport. Time was allocated to properly constructing the base while widening the path through adjacent vegetation.

I'm most proud of the Sunday ending outcome as featured next. Yes, that downward protruding maple branch on the right will be removed this afternoon to complete the beautification component. Infrastructure must also be beautiful and eye appealing.

Ledge Hills Trails Project Progress

Southeast Trail "Infrastructure" and Beautification - August 15 3:00 PM



Southeast Trail Rough Starting Point - August 12



GFRC Consignment Window is Open for Quality Consignments

Just a brief reminder that GFRC continues to seek quality consignments that are consistent with current price list product lines. Whether your consignment is just 3 to 4 pieces or an entire collection, please keep me in mind when making that all important selling decision.

GFRC's next show event is not until the beginning of October (NH Coin Expo). Therefore, consignments are my primary new offerings sourcing options other than outright purchases and trades.

Global Financial New

Bitcoin is once again in favor as we start another equity and commodity trading week.

The news from Afghanistan is dreadful and sad but not impacting equity markets. Morning market futures are positioned with a slightly negative bias when the markets open at 9:30 AM. European markets are not so fortunate.

In Asia, Japan -1.6%. Hong Kong -0.8%. China flat. India +0.2%.

In Europe, at midday, London -1%. Paris -0.9%. Frankfurt -0.6%.

Futures at 6:20, Dow -0.3%. S&P -0.2%. NASDAQ -0.2%.

WTI crude appears to have found a new trading range at \$68-\$70/bbl. We start the day with a quote at \$67.87. Paper gold is holding to last week's recovery at \$1778/oz. Bitcoin has increased to \$47,398.

The 10 Year U.S. Treasury has dropped quickly to 1.27% as I'm certain that our European allies are worried about the potential for more terrorism now that the breeding ground is back.

Wrapping Up The Blog

There is little else to share at this point. My day will feature morning shipping, lunch time photography, two hours in the back acreage project, and posting today's featured \$5 U.S. gold to the price list.

Please note be bashful about a GFRC purchase or consignment. I look forward to your emails and/or phone inquiries.

Be well and thank-you for checking in.

August 15, 2021

Presenting the Second Tenaflly Collection PDF Catalog and Working in the Back Acreage on Sunday

 GFRC ONLINE AUCTIONS		Tenaflly Collection "CAC Approved Liberty Seated Quarter Set Sale - Part 2" Starts August 21, 9:00 PM ET Closes August 28, 9:00 PM ET
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Greetings and welcome to the Blog on a seasonally cool early Sunday morning.

Finally, the most recent southern Maine heat wave has abated. The transition began Saturday evening as we could feel the wind direction shifting to the northwest and the cooler air arriving. The 6:00 AM temp is a wonderful 59F with the day's high only reaching 77 degrees. A 55% humidity level will be ideal for working on the Ledge Hill Trails project.

Saturday brought a phone call from the Saw Mill Run Collection consignor with a Chicago ANA update. His observations with consistent with other reports. Show attendance was moderate. There was an obvious lack of 19th century collector coins on the bourse. One could find a host of dealers at the low end range with raw and low priced (\$200) holdered coins and those dealers with wonder coins priced at \$10,000 or more. The gap between those bookends was notable and resulted in few if any purchases by Saw Mill and others who called in with show observations. At the LSCC Annual meeting, Roy Ash was inducted into the Hall of Fame. An announcement was made that former club president John McCloskey's collection will be sold by Heritage. My understanding is that John's raw coins have been shipped to NGC for grading and encapsulation with a special pedigree label.

The Chicago ANA 2021 show is now in the history books with dealers touting new purchases in the coming days. I'm further convinced that the decision to stay put in Maine was well taken. Without heading to Chicago, GFRC will be posting a constant stream of fresh offerings thanks to a strong consignor base that continually moves "up the ladder" and releases quality duplicates back into the market.

Presenting the Second Tenaflly Collection PDF Catalog!

Bidding for the second Tenaflly Collection sale is approaching quickly. Come Saturday evening, August 21st, the Liberty Seated collecting community will have the opportunity to reflect upon a wide range of CAC approved quarters dated 1860 through 1891. A careful review of the online Tenaflly auction catalog is advised, especially those challenging dates in the 1860s and early 1870s. A check of the CAC population report might be enlightening into how rare choice Liberty Seated quarters actually are. If there is one Seated denomination that presents a collector challenge along with financial stability, it is Seated quarters. Prices can only go upward in the future.

My gut feel is that the Tenaflly Part 2 sale will experience strong bidding and new record prices come August 28th.

It is my pleasure to share the second of two Tenaflly Collection *CAC Approved Liberty Seated Quarter Set Sale PDF* catalogs today. Everyone is invited to download this important catalog and save in their numismatic folder on personal computing devices. I'm sure that Len Augsburg will load the catalog onto the Newman Numismatic Portal also.

The PDF catalog formatting is straightforward for paper printing for those who wish to have a physical rather than digital copy. Just click the below catalog cover to download the latest GFRC Online Auctions event.

Presenting the Second Tenaflly Collection PDF Catalog

Click below or visit the Auction Link!



Presenting the
Tenaflly Collection's
CAC Approved Liberty Seated Quarter Set Sale - Part 2

August 21, 2021 – August 28, 2021



A nearly completed Liberty Seated Quarter collection assembled with CAC approved specimens being the imperative. Originality and eye appeal were the rule!

- 119 Offerings across Two Noteworthy Sales
- CAC Approved Lots!
- A Host of Natural Coin Gray Shades
- Challenging Dates and Die Varieties

www.seateddimevarieties.com/auction

Up Next - Early Circulated U.S. Gold Courtesy of the Osprey Collection

Now that the West Coast Collection's proof Seated dimes are completely loaded to the price list, my attention moves to a lovely lot of early circulated U.S. gold with many branch mint offerings. Price determination is completed. Remaining is merging obverse and reverse images and uploading to the Hostway server to enable a wonderful Daily Blog display. My goal is to have a portion of these offerings posted to the Blog before heading to bed.

Working in the Back Acreage on Sunday

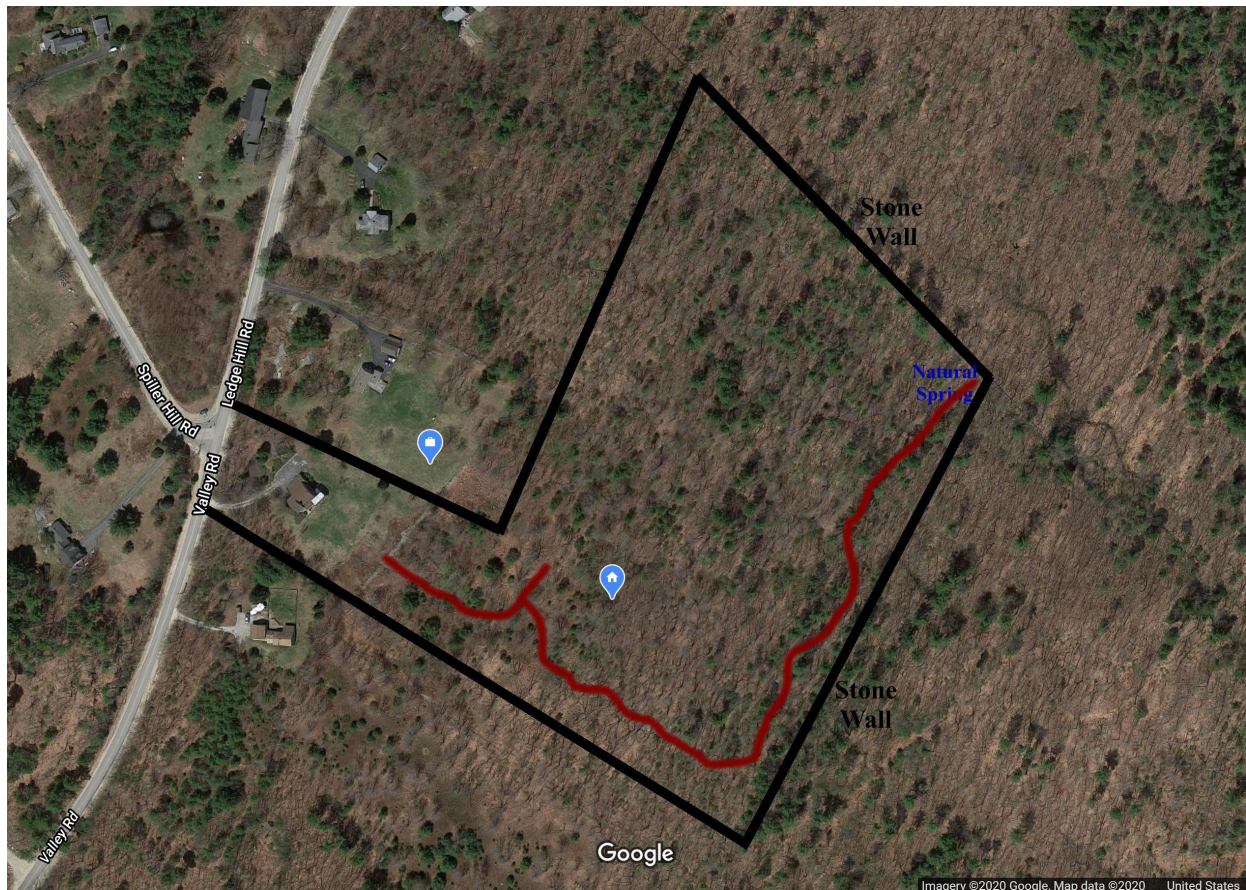
Given the weather shift back to low humidity and cooler temperatures, I will be heading out to the back lot within minutes of today's Blog being uploaded.

The next several weeks will see another round of trail building progress. Today's goal is a combination of infrastructure building and trail smoothing. This project is an enormous undertaking across multiple years. Cutting paths through the forest is just the first step and frankly, the easiest to accomplish. Come August 23rd, Dave Wilkinson is back with his excavator to cut the final two legs of the back 20 acreage perimeter trails.

It was just a year ago that Dave's smaller excavator was removing boulders from the back lawn and exposing an 1880s settler's stone wall. Below are two images from August 2020 Daily Blogs.



For new Blog readers who have arrived in the past year, following is a satellite image of the Fortin property per Google Earth. The black outline captures our odd shaped property that totals 23 acres. The red line indicates trails that were cut during August 2020 up to the uncovering of the first of two natural springs. That spring is located at the far northeast property line and actually flows downhill onto the adjacent lot. Come August 23, Dave and I will be cutting the two remaining legs along the northwest and northern property lines. The northwest clearing should be straightforward though a fairly long distance. The final chapter, the northern property line will be the most difficult. This property line is marked by another beautiful stone wall that has been buried in the forest for over a century. However that stone wall is adjacent to an onerous rock field that may prove to be impenetrable even with Dave's excavator. We will find out come the middle of next week. For those who are curious, a full walking loop from the front homestead doorstep and back is about 1.8 miles and sufficient for daily exercising or walking Buddy the Dog. Let's remember that the property slopes downhill since being positioned on the side of a 950' hill.



Wrapping Up The Blog

Thanks for checking in with me on a Sunday. I'm heading out immediately into the woods and will be out of the GFRC office until 3:00 PM. If wishing to purchase coins on the price list, simply send me an email with a purchase request. Emails will be responded to after an early dinner.

Be well!

August 14, 2021

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 3

Noteworthy 1823/2 Capped Bust Dime

and

GFRC Consignment Window is Wide Open



No Buyer's Fee + Flexible Reserves

**GFRC
ONLINE
AUCTIONS**

Integrated Auction & Retail Sales

**GFRC Online Auctions Open
for Fall 2021 Collection Offerings**

Gerry Fortin 207-329-9957
gerry@seateddimevarieties.com

Greetings and welcome on a Saturday morning. Thank-you for checking in.

Southern Maine is in the final hours of the latest heat wave with thunderstorms due during the afternoon hours. Sunday brings a wind shift to the northwest that will clear out several days of hot humid conditions. September arrives in a little over two weeks with seasonal cooling. I'm all in for crisp temperatures at this point.

The Chicago ANA show wraps up today. Based on client feedback from those who attended, the show can be characterized as having fantastic exhibits with Morgans and U.S gold being plentiful. 19th century type was in short supply.

GFRC's next coin show arrives in six weeks; the NH Coin Expo in Manchester. This is an straightforward show for GFRC attendance as travel time is a short two hours along with a well known presence among clients and other dealers. Dan White will be joining me from Essex, CT. We are looking forward to an active selling and buying event. Afterwards, GFRC is heading back to the Whitman Baltimore show with a huge double corner table presence. If you've been thinking of divesting a collection, might I suggest that you consider a transfer during the September and/or October time frame for display at the Baltimore show. After the Baltimore show, GFRC conducts its annual migration to Florida in anticipation of the holiday season and the Winter FUN show. Winter FUN is early this year as being held on January 5 - 8.

The 30 Day Price list is back to 100 coins and will advance further during the coming days. GFRC clients will note that quality and price points continue to become elevated. Once the final installment of the West Coast Collection Liberty Seated Dime proofs are posted, an important Osprey Collection offering is up next. Just last evening, I made substantial progress with image processing. This U.S. gold lot is a far cry from a bullion offering. Rather it is replete with affordable early dates and CAC approvals.

Paper gold is staging an impressive comeback in a week's time. This morning's Kitco price quote stands at \$1779/oz and just 1% shy of the all important \$1800 milestone.

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 3

Friday brought the posting of West Coast's Part 1 and Part 2 Liberty Seated dime proof offerings to the price list. I'm most pleased with the images and the descriptions as placed considerable time on marketing the many Cameo designated pieces.

Handling this consignor was also a learning opportunity. Have you ever taken the time to study the PCGS and CAC population reports with respect to Seated coinage proofs with CAM and DCAM designations? The populations are minuscule! If there was broad based demand for Cameo proofs, current prices would rapidly advanced. In other words, I believe that many of the West Coast Collection offerings are bargains based on rarity. Several GFRC clients came to this conclusions as the 1858 PCGS PR64CAM and 1865 PCGS PR65CAM CAC dimes are already on hold. Please read my descriptions carefully and note the pieces with JUST BUY IT NOW call outs.

Following are the final pieces in the West Coast Collection proof lot. All are certified as PF66CAM along with the majority being CAC approved. Again, please check the population reports and consider the offer prices. They appear to be under valued in today's inflationary market.

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 3

Please Email for Price Quote

1883 F-101 PCGS PR66CAM CAC 10C

1884 F-101 PCGS PR66CAM 10C



1885 F-101 PCGS PR66CAM CAC 10C

1887 F-101 PCGS PR66CAM 10C



1888 F-103 PCGS PR66CAM CAC 10C

1890 F-101a PCGS PR66CAM 10C



1891 F-131 PCGS PR66CAM CAC 10C

Noteworthy 1823/2 Capped Bust Dime

Once the West Coast Collection Seated dime proofs are completed, an additional 20+ Capped Bust and Liberty Seated dimes will find their way to the price list. Below is a representative image of a pretty 1823/2 Small E's capped bust dime offering at the all important AU58 grade level. PCGS population is only eleven pieces.

Noteworthy 1823/2 Capped Bust Dime

Please Email for Price Quote

1823/2 Small E's PCGS AU58 10C



Another Oregon Beaver Shipment Arrives

Friday also brought the arrival of yet another shipment from the Oregon Beaver Collection. This long term GFRC client is pumped about his upcoming GFRC Online Auctions events and keeps adding more lots. I could not be more pleased!

The shipment was mostly CAC approved Liberty Seated halves including a crusty original 1871-CC NGC VF30 specimen (not CAC approved).

My attention shifts to the Oregon Beaver auction pieces during the second half of next week.

GFRC Consignment Window is Wide Open

A reminder that the GFRC consignment window is wide open for the final quarter of 2021. September and early October brings the Oregon Beaver auction sales. Afterwards, there is an open slot for one to two large lots for the GFRC Online Auctions platform. On the retail side of the business, GFRC is accepting regular consignments if the quality and value are consistent with current price list offerings.

Please call or email to discuss what might be on your mind. When working with GFRC, there is never any pressure to consign or to purchase a coin. I'm here to provide the best possible services for your numismatic needs. Daily Blog marketing is unique and special. It differentiates GFRC from the balance of dealers who use "push marketing" and issue a constant flow of email announcements into your Inbox. Instead, I believe that clients and friends should be free of this clutter. If interested in upcoming GFRC offerings, you know where to look to learn the most current news.

Wrapping Up The Blog

Dave Wilkinson delivered a 16 yard load of 1.5" stone on Friday as committed. This material must be moved into the Ledge Hill Trails project fairly quickly as he has gained access to another equivalent load from a local job that requires stone removal. He will gladly move the material to me at a heavily discounted price come next Friday. My end of the deal is moving the current 16 yards to make room for equipment passage come the 23rd. Yes, the Wilkinson excavator is coming back to the homestead that week for cutting the northern and northeastern trails along with stump removals and digging out the first natural spring.

Once the Blog is uploaded, I'm off to Raymond for diesel and gasoline purchases to power the two John Deere tractors. Sunday brights a long day working on the back acreage project as weather conditions will be ideal.

Thanks again for checking in at the Blog. Be well!

August 13, 2021

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 2 and Quality 85% CAC Buyback Offerings

Greetings and welcome to the Blog on a Friday. Oops, it is Friday the 13th and let's hope for a peaceful day free of surprise happenings. The sun is shining along with clear blue skies. Temperatures will top out in the high 80s today which is better than Thursday mid 90s.

There was no GFRC shipping on Thursday morning as the weekly order rate is the slowest of the year. This is no surprise since being ANA week. One client attended the Chicago ANA yesterday with money in his pocket and failed to spend it. He reported a lack of quality Liberty Seated coinage on the bourse and returned home only to order a coin from GFRC's price list.

The lack of shipping duties translated into several hours working in the back acreage project. Off I went into the woods after posting the Blog. The morning's goal was to begin conditioning the southern trail that takes us to the natural spring. Sure, this will be easy I told myself with the needs to remove just a few surface rocks with the backhoe, level the ground, apply a layer of gravel followed by compacting with the JD2025R's weight.

I'm continually learning that the Ledge Hill Trails project is much more challenging due to the glacial deposit of large rocks and boulders. There are "iceberg" rocks everywhere. Here are two images taken during yesterday's efforts. The first illustrates the JD2025R at the end of main pathway (from the settler's stone wall) to the trails forking off right (southeast trail) and left (northern trail). I've cleaning up the area under a multi-trunk oak tree with the front grapple when the image was snapped.



Ok, here is the first presentation of the beginning efforts for the southeast trail. Please look directly in the middle of the image to see the trail. On the right is the multi-trunk oak. The disturbed ground is only 20' in length. Note the two boulder rock along the trail. The gray boulder, on the right, is well beyond the capabilities of the JD2025R and will become a trail attraction. The brown colored boulder, marked with black arrow, may appear innocent. However, it is too large for the JD to lift. It took quite a bit of twisting with the backhoe to pull this "iceberg" rock from the ground. After the image was taken, the disturbed area was filled with gravel and the brown rock was pushed out of the way to the left. Immediately after this disturbed portion of the trail is 15' feet of lower terrain that acts as a small "creek" during heavy rains. Filling in that area with gravel is a foolish effort. Instead, 1/5" rock must be employed to forgo the possibility of a washout.



Some readers may wonder why I am going through the headaches of leveling the ground and removing the rocks. The response is posed as a question. Have you been on a tractor that is transporting materials on uneven rocky ground? Movement is miserable and dangerous due to the constant bouncing of the tractor.

Bottom line, the trail must be leveled to ensure reasonably smooth passage by the JD2025R with a heavy load of gravel or stone in the front loader. The last thing that I want is to roll the tractor deep in the woods.

Dave Wilkinson arrives at 8:00 AM with 14 yards of 1.5" stone that will be dumped on top of the existing gravel pile. Today's Blog will be brief as I must go out at 7:30 AM to flatten the gravel pile with the tractor to make room for the stone dump pile.

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 2

Following is a Part 2 display of the West Coast Collection proofs. Dates range from 1860 through 1882.

The balance of the consignment will be presented and illustrated today along with posting to the price list.

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 2

Please Email for Price Quote

1860 F-101 PCGS PR66CAM 10C

1874 Arrows F-104 PCGS PR64CAM 10C



1877 Type 2 F-101 PCGS PR65CAM 10C

1879 F-102 PCGS PR66CAM 10C



1880 F-101 PCGS PR66CAM 10C

1882 F-101 PCGS PR66CAM 10C



Quality 85% CAC Buyback Offerings

Though not actively advertising the GFRC 85% CAC Buyback program, this option remains in place for collectors to quickly liquidate previously purchased CAC approved coins.

Thursday brought the arrival of two lovely pieces from an individual and are featured next. Both pieces are already posted to the price list at their original purchase prices. A check of the [Sales Archive](#) will validate this statement.

Quality 85% CAC Buyback Offerings

1875-S PCGS MS64 CAC OGH \$1

1924 PCGS MS64 CAC G\$10



Global Financial News

Paper gold is staging a nice recovery after briefly dipping below the \$1700 level during early Monday trading. This morning's trading has gold at \$1765/oz with forward momentum. Otherwise, the U.S. equity markets continue to slow push into yet new record territory. It appears that ongoing negative online news is not bothering investors as they recognize the slow recovery of the U.S. economy will propel company earnings to higher levels.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan -0.14%. Hong Kong -0.5%. China -0.2%. India +1.1%.

In Europe, at midday, London +0.36%. Paris +0.34%. Frankfurt +0.37%.

Futures at 6:20, Dow +0.16%. S&P +0.08%. NASDAQ +0.02%.

WTI crude pricing is about flat at an even \$69/bbl. Bitcoin is trading at \$46,412. The 10 Year U.S. Treasury yield stands at 1.35%

Wrapping Up The Blog

The 14 yards of 1.5" stone has been delivered and presents a Sunday morning project. Dave Wilkinson is scheduled to return with his excavator on August 23 for a full week of trail cutting and digging out the first of two natural springs.

I will be in the GFRC office the entire day in front of a floor fan. Hopefully, this is the last of the high temperatures days for the near term.

My priorities including loading the West Coast Collection proofs to the price list followed by more image processing of additional pieces from this consignor. I will certainly mix in time on the new Osprey Collection U.S. gold consignment too.

Thanks for checking in at the Blog. Be well!

August 12, 2021

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 1 and Awesome 1868-S Liberty Seated Half Dollar to Consider!

 GFRC ONLINE AUCTIONS		Tenaflly Collection "CAC Approved Liberty Seated Quarter Set Sale - Part 2" Starts August 21, 9:00 PM ET Closes August 28, 9:00 PM ET
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No Buyer's Fee + Flexible Reserves

**GFRC
ONLINE
AUCTIONS**

Integrated Auction & Retail Sales

**GFRC Online Auctions Open
for Fall 2021 Collection Offerings**

Gerry Fortin 207-329-9957
gerry@seateddimevarieties.com

Greetings on a third consecutive foggy morning in southern Maine. Humidity levels are demonstrably elevated and will make for an unpleasant day as the mercury exceeds 90F.

Other than southern Maine weather, life is great. I received a phone call from my favorite wholesaler yesterday afternoon. He is attending the Chicago ANA show and wished to fill me in on the event. Bottom line, the show is moderately well attended with a host of fantastic exhibits by major auction houses and the largest retail dealers. It warmed my heart when he mentioned that GFRC is being missed at the show.

Closely to home, a three hour dentist appointment went well. I'm the proud new owner of a custom manufactured crown. Other than the dentist visit, GFRC is procuring new bourse floor table covers that will be advertising the GFRC Online Auction platform. We are working towards black colored covers with gold lettering. Fresh polo shirts, with the GFRC Online Auction logo, will be next on the accessories list.

Now that medical appointments are behind me, you can bet that today will be an intense image processing and price list updating day. The consignment backlog is substantial with operations needing to step up and move all these fantastic offerings onto the price list. My goal is to substantially rebuild the GFRC retail price list in the next five days. Please keep checking the Blog on a daily basis as great new offerings are showcased. Whenever a coin gallery is published in the Blog, clients are encouraged to email or call for a price quote. This approach has become the standard operating procedure that replaces the First Right of Refusal sales methodology.

Finally, I make a point of not straying into the political realm in the Blog. However, on Wednesday I learned, as we all did, that the Oregon governor has signed a bill that scraps high school graduation proficiencies in basis skills to survive in today's high tech society. It is a troubling moment for our country when elected officials downgrade education requirements. Since being located on the west coast, does the Oregon governor not understand that Asian countries value education more than anything else? China graduates multiple amounts of engineers and scientist as compared to the United States. How will the U.S. survive economically in the years ahead when education standards are lowered? It is truly a sad period for our beloved country.

Now that this point has been made, let's get back to numismatics and some great GFRC new offerings.

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 1

Early type proof coinage is a special collecting genre that is often ignored by those solely focused on building date and mintmark sets with circulation strikes.

Proof coinage is fascinating in that the mintages are substantially lower than "business strikes" but with a much higher survival rate. The striking of proof coinage requires more efforts on the part of Mint operations and was limited to the mother mint in Philadelphia. Specially polished die must be hand made to provide the mirrored finishes. Let's not forget that the planchets must also be polished in conjunction with the dies to bring about the truly beautiful cameo strikes. Specially prepared dies and planchet must be carefully managed on a shop floor that is attempting to meet production schedules for circulation strikes. Double strikes in the mint press are an additional requirement. If I was the official operating the mint production floor, proof strikes would be one of these tasks that I would find disruptive to daily output goals. There is always the possibility of mixing polished planchets (destined for proof strikes) with those being used for business strikes. This error could explain why we occasionally find circulation strike with proof like fields; the planchets were mixed on the shop floor.

The West Coast Collection consignor is another avid Liberty Seated dime collector with a substantial holding of top end pieces. His nearly complete Liberty Seated Dime set is published in the PCGS Set Registry. Along with business strikes, this numismatist also collected proof strikes in higher grades plus the all important Cameo designation. Today brings the first step in liquidating the proof strike portion of his collection. Eventually, our consignor will be employing the GFRC Online Auctions platform to sell his core Seated Dime set.

Following are six wonderful Cameo proof Liberty Seated dimes for your consideration. I will be processing images for the balance of the consignment (13 additional pieces) today and hope to showcase within Friday's Blog edition. Offer prices have been agreed to, therefore I am in a position to provide immediate quotes. If you've been longing to add a lovely Cameo proof Liberty Seated dime to your collection, this offering should prove to be tempting. My favorites of the below six pieces are the 1864 (beautifully toned Civil War date) and the 1868 (monster strike with bold wire rims plus eye appealing toning). The PR64 through PR66 certification translates into well preserved mirrored fields that are hairline free.

I hope that Blog readers enjoying viewing the first of two West Coast Collection cameo proof Liberty Seated dimes displays.

West Coast Collection's Cameo Proof Liberty Seated Dimes - Part 1

Please Email for Price Quote - Posting to Price List on Thursday

1858 F-101 PCGS PR64CAM 10C



1864 F-102 PCGS PR66CAM 10C



1865 F-102 PCGS PR66CAM CAC 10C



1868 F-104 PCGS PR65CAM CAC 10C



1873 No Arrows F-101 PCGS PR65CAM 10C

1875 F-101 PCGS PR66CAM 10C



Awesome 1868-S Liberty Seated Half Dollar to Consider!

Passionate Liberty Seated half dollar collectors should take immediate note of the following 1868-S half dollar offering from the Osprey Collection. Hound Dog Dan has once again located an exceptionally well preserved piece of Liberty Seated coinage history. Following is my description of this beautiful 1868-S WB-5 offering.

Exceptional Gem, Hammered Strike, Golden Satiny Luster, Superb Eye Appeal, Osprey Collection. The Osprey Collection continues to locate the most noteworthy Liberty Seated and U.S. gold coinage for the GFRC price list. This amazing 1868-S Seated half dollar is an exceptional gem and will please the most advanced collector of the series. Struck with the WB-5 die pairing that includes an eroded obverse die with partial denticles. The die erosion results in satiny textured luster while inspecting under a light source. Strike is hammered with every remaining detail being boldly defined. Both sides are covered with a light orange-yellow gold skin that screams originality. Fields are entirely unabraded with the intensity of the satiny luster accounting for the technical grade. The WB-5 die pairing is consisted an R4 rarity per Bugert. Surfaces exhibit heavy die clashing and die cracks. CAC population is a scant three pieces at the MS64 grade level with a single approved piece finer. Housed in PCGS Gen 5.0 (2015) Dupont hologram holder with CAC approval.

Awesome 1868-S Liberty Seated Half Dollar to Consider!

1868-S WB-5 PCGS MS64+ CAC 50C - CAC Pop 3, 1 Finer



Global Financial News

The DJIA and the S&P 500 moved into fresh record levels on Wednesday while the NADAQ is not far behind. As mentioned in yesterday's Blog, opening futures are not indicative of where markets many close by end of day.

Inflation continues to surge in the U.S. economy though the official word is that price increases are "transitory". The problem with inflation is that once prices increase, it is very difficult to bring them back to lower levels. Sure, demand and supply balance plays an important role for raw materials, but not wages. Once wages are increased, they do not work themselves back down.

If the present inflation rate holds through end of year, the Federal Reserve will be under substantial pressure to take its foot off the stimulus peddle (bond buying).

Frankly, I believe that the Federal Reserve desires a hefty amount of inflation to balance national debt against tax revenues. Inflation raises wages which in turns moves citizens into higher tax brackets generating more income for the drunken sailors in Washington.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan -0.2%. Hong Kong -0.5%. China -0.2%. India +0.5%.

In Europe, at midday, London -0.1%. Paris +0.1%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.12%. S&P +0.01%. NASDAQ -0.11%

WTI crude has turned the pricing corner and is moving backup to \$69.53/bbl. Paper gold has also staged a recovery at \$1758/oz to start the day. Gold appears way to cheap at current levels based on the forthcoming "equity" spending that is coming out of Washington. Bitcoin is holding recent gains at \$45,564.

The all important 10 Year U.S. Treasury bond yield is holding at 1.35%.

Wrapping Up The Blog

I've covered much ground in today's Blog edition with little else to add. Let's close with an important message.

GFRC seeks fresh consignments and is also buying! The 85% CAC Buyback program is still in effect. I may not be at the Chicago ANA but will certainly entertain your numismatic capital raising needs. I'm just a phone call away to discuss what might be on your mind.

Thanks for stopping by at the Blog. Be well!

August 11, 2021

Tenafly's CAC Approved Liberty Seated Quarter Part 2 Set Sale Catalog is Online!




Tenaflly Collection
"CAC Approved
Liberty Seated
Quarter Set Sale - Part 2"

Starts August 21, 9:00 PM ET
 Closes August 28, 9:00 PM ET



No Buyer's Fee + Flexible Reserves



GFRC
ONLINE
AUCTIONS

Integrated Auction & Retail Sales

GFRC Online Auctions Open
for Fall 2021 Collection Offerings

Gerry Fortin 207-329-9957
 gerry@seateddimevarieties.com

Greetings on yet another foggy southern Maine morning and welcome to the Daily Blog. Here comes another heat wave!

Yes indeed, the southern Maine weather will take a dramatic turn starting Thursday and lasting into the weekend. Gone will be seasonal temperatures and periodic rains in lieu of hot humid conditions. Once the wind direction shifts to the south, ocean moisture will be brought onshore to exacerbate the 90F+ temperatures. Sleeping in the basement sound room is likely forthcoming.

Tuesday's doctor visit went smoothly. I had the pleasure of being carefully scrutinized by a 4th year medical student from Tufts University (David is an apprentice to my doctor) for about 30 minutes. We discuss all potential scenarios for current stomach pains and collectively ruled out a host of issues. That first session brought the feeling of working with the student doctor as a team member. David left the room to report findings and conclusion to my regular doctor (Melanie). Melanie arrives afterwards and brings the feeling of meeting an old friend. She has a special grace when working with patients and is in constant demand. She verified David's findings with her own inspection and listed our next diagnostic steps including comprehensive blood work and taking a stomach acid blocker. Other more serious diagnostic procedures will be dependent on blood chemistry findings and how my body reacts to the blocker. I left the doctor's office in a excellent mood. Adding to the visit's positive outcomes was a blood pressure measurement of 129/68. Years of diet control and exercise have gone into bringing about this readout without meds.

While in the doctor's office, the phone vibrated with a call from the dentist. An opening has appeared today for pulling in an October crown appointment. Therefore, my afternoon is committed to another health care session. Once the dentist visit is completed, the balance of the week brings serious attention to rolling out tons of new price list offerings. Thank goodness that I passed on the Chicago ANA event.

As expected, this week's retail sales have been notably slow. Frankly, this is a good thing that is allowing time for personal matters and meeting my commitment on the the Tenaflly Collection's Part 2 sale event. Let's discuss this topic next.

Tenaflly's CAC Approved Liberty Seated Quarter Part 2 Set Sale Catalog is Online!

For those of you who know me well, I take pride in meeting my commitments. Previously, a promise was made to publish the Tenaflly Collection's CAC Approved Liberty Seated Quarter Part 2 Set Sale online catalog on August 10th. I'm thrilled to report that the online catalog is now available at the [Auction](#) link.

As important and exciting as the Part 1 sale was, the Part 2 sales event brings the Tenaflly offerings to a higher level. Students of the Liberty Seated quarter series well understand the challenges in locating a host of Civil War and Reconstruction era dates during the 1860s and early 1870s. Key and semi-key dates abound during that time frame. Well get ready for another exciting bidding period that starts on August 21st and closes on the 28th. You will not want to miss the closing hours of the Tenaflly Part 2 during the evening of August 28th as I am expecting another wild session as collectors step up on some of these nearly impossible dates with CAC approval.

It with great pleasure that GFRC Online Auctions presents the following important CAC approved highlights from the Tenaflly Collection's Part 2 sale session.

Come the weekend, the downloadable PDF catalog will be published for those who wish to save on their computers.

Tenaflly CAC Approved Liberty Seated Quarter Collection Set Sale - Part 2 Highlights

1860-S PCGS VF30 CAC 25C



1861 PCGS II/II MS64+ 25C



1861-S PCGS VF30 CAC 25C



1864 PCGS MS64 CAC 25C



1866 Motto PCGS VF25 CAC 25C

1867-S NGC VF20 CAC 25C



1868 PCGS AU50 CAC 25C

1869 PCGS VF35 CAC 25C



1871-S PCGS VF35 CAC 25C

1872-CC PCGS G06 CAC 25C



1872-S PCGS VF35 CAC 25C

1875-CC PCGS VF35 CAC 25C



1877-S S/Hoz S NGC MS64 CAC 25C

1878 PCGS MS64 CAC 25C



1890 PCGS MS64 CAC 25C

1891-O PCGS VF25 CAC 25C



Global Financial News

Tuesday's U.S. equity trading session saw the DJIA attaining yet another new high. This fact has become so commonplace that Seeking Alpha writers don't bother to mention during their morning reporting. However, when a constantly performing stock market becomes the status quo, any setback is met with loud alarms. We must remember this fact when traders take a breather and some profits off the table.

Morning market futures are bias towards a slightly down market open but we've seen that movie before.

In Asia, Japan +0.65%. Hong Kong -0.22%. China +0.1%. India -0.3%.

In Europe, at midday, London +0.38%. Paris +0.23%. Frankfurt +0.1%.

Futures at 6:20, Dow -0.02%. S&P -0.13%. NASDAQ -0.25%.

Thank goodness that crude oil and paper gold prices have settled down at lower levels. Both are bell weathers for future economic expectations (crude oil) and interest rates (gold). We find WTI crude priced at \$68.28/bbl while spot gold is

trading at \$1734. Don't discount gold at this point given the way politicians in DC are spending our monies like drunken sailors. Every action has an opposite and equal reaction.

Bitcoin is once again cool and quoting at \$46,229.

Interestingly, the 10 Year U.S. Treasury bond yield continues to move up with a morning quote at 1.37%. Are we in the last phase of the Covid-19 pandemic? Probably as more individuals step forward to be vaccinated while others catch the sickness and develop personal immunities. Only the politicians and the media desire an endless pandemic to stay relevant and in control of our attention.

Wrapping Up The Blog

OK, I've rambled on enough for a morning Blog session. The time arrives for a shower and light morning shipping. Getting image processing done before heading to the afternoon dentist appointment would be conducive for an gallery presentation in Thursday's Blog.

Thanks for checking in. Be well!

August 10, 2021

A Memorable Visit by Dan and Patti and

Tenaflly's CAC Approved Liberty Seated Quarter Part 2 Set Sale Posting Soon!

Greetings on a foggy southern Maine morning and welcome to another Blog edition.

Unfortunately, today's edition lacks fresh numismatic content. I hope you can understand that the Fortin's took a break from the daily office schedule to host old friends. The office routine will return today.

A Memorable Visit by Dan and Patti

Our friendship with Dan and Patti Bonelli is more than special; it is unique.

A decade or more can transpire without face to face contact. But once we are back together, it felt like time stood still. The interpersonal chemistry had not aged a day. This pretty well summarizes yesterday's memorable visit.

After a morning of shipping as many Tenaflly Collection auction lots as possible, Dan and Patti arrived in a new Tesla Model S fully loaded with every possible electronic option. They generously brought fine wine and a nicely aged single malt smoky scotch along with treats for Buddy the Dog. There were hugs and sparks of the old wit that characterized our IBM days.

After a glass of wine, Dan and Gerry took the Tesla out for a drive on local country roads while Diane and Patti caught up on family news. Dan, the techie and car enthusiast, had not changed at all. The Tesla drive was pure joy for someone who appreciates fast cars and the latest in technology. It was unsettling at first to place the car in autopilot mode and allow it to drive itself around curves and stop at stop signs. Rumors of the Tesla Model S being the fastest car in the road are true. Zero to 60 MPH acceleration was instantaneous and head snapping. The automatic braking, once taking the foot off the accelerator, was novel but soon became appreciated. Driving Dan's Model S was a completed change in a lifetime's driving mindset. I definitely want one....

We returned to the homestead and asked the ladies to join us. There was a motive. Patti had never driven Dan's car and Diane needed to experience her first Tesla drive. It would be welcomed news for Matt Yamatin as he continues to convince us to change our lifestyle to green EVs. Diane took the wheel and enjoyed her first EV experience. Yes, she hit the accelerator a bit too hard and found herself at 65 MPH in a heartbeat. Learning to trust a car in autopilot brought some anxieties. Not to be out done, Patti also took the wheel and drove the Tesla for the first time.

An early dinner included grilled scallops and cod while Dan and I discussed a host of topics and enjoyed the back acreage view. The Bonellis are building a new home on Amelia Island, Florida and going through the challenges of design and establishing a bill of materials while working with a custom builder. They carefully studied the many updates to our homestead for potential ideas.

Post dinner time saw us moving to the basement sound room to enjoy the Focal/Naim sound system. After demoing the system's capabilities with Michael Jackson's *Billie Jean* and Joni Mitchell's *Woodstock*, selections shifted to Dan and Patti. We explored some incredible jazz and contemporary pop including a memorable playing of Frank Sinatra's *My Way*. Time passed along much too quickly when good time are had. With a three hour drive back to Plymouth, MA, our dear friends departed at 7:00 PM. Plans are underway for a weekend visit before the Fortins transition to Florida for the winter.

Tenaflly's CAC Approved Liberty Seated Quarter Part 2 Set Sale Posting Soon!

Believe it or not, the second installment of the Tenaflly CAC Approved Liberty Seated Quarter Set Sale is due to arrive tomorrow at the GFRC Online Auctions link. My promise for posting the online catalog on August 10 must be delayed by 24 hours due to the Bonellis' visit and this afternoon's doctor's appointment. At soon point on Wednesday, the Tenaflly Collection offerings from 1860 through 1891 will be posted.

Tenaflly sent along the following commentary concerning the Part 1 sale and agreed that his words could be published in the Blog.

Good morning Gerry,

Great sale! My jaw dropped after seeing some of those \$ numbers last night. As predicted, lots of action in the final minutes. There were most likely several record breakers from this sale, especially the '42 and '52 issues. I'm glad that other collectors will enjoy those purchased as much as I have. It was very difficult for me not to bid on some of the coins there! And another sale in a few weeks; so many rare dates, especially the '60-S, '61-S, '71-S, '72-S coins...

A big shout out to you and Diane for your hard work toward this sale. GFRC is destined for ultimate greatness in the coin auction realm and has definitely got the major coin auctioneers' attention.

Global Financial News

Tuesday morning finds U.S. equity markets trading just shy of record levels. Crude oil and gold prices continue to struggle while Bitcoin is back in rally mode. A review of Seeking Alpha article found little worth sharing in the Blog. Following are morning market futures indicating a flat open for U.S. equities come 9:30 AM.

In Asia, Japan +0.24%. Hong Kong +1.23%. China +1.01%. India +0.1%.

In Europe, at midday, London -0.1%. Paris +0.03%. Frankfurt +0.06%.

Futures at 6:20, Dow -0.03%. S&P -0.01%. NASDAQ +0.07%.

Yes, the expectations for higher crude oil prices have been crushed by the global emergence of the Covid Delta variant. WTI crude is priced at \$67.88/bbl to start the day. Paper gold is also trending with crude oil with a drop to \$1732/oz. Bitcoin has jumped to \$46031.

We find the 10 Year U.S. Treasury bond yield at 1.32% this morning.

Wrapping Up The Blog

Today's goals are straightforward. Morning time sees a substantial amount of the Tenaflly Collection's Part 1 auction lots being shipped. Early afternoon brings a doctor's appointment. By end of day, I hope to have the Tenaflly Collection Part 2 Set Sale online catalog ready to publish.

As expected, retail sale orders are down during the Chicago ANA week. This was anticipated as many collectors are traveling to the event and will spend monies with exhibiting dealers.

Today also brings the arrival of Dan White's substantial new offerings.

Thank-you for checking in at the Blog. Come Wednesday, the GFRC office will be back in regular operating mode with image processing of the West Coast Collection consignment and the posting of new offerings in the Daily Blog and on the 30 Day Price List.

Be well!

August 9, 2021

Substantial U.S Gold Consignment - Osprey Collection and Old IBM Friends Visiting the Homestead

Greetings and welcome to the Daily Blog on a Monday morning.

Yes, it is the Chicago ANA week and I'm relaxed with the decision to take a pass on the show. Call it good fortune, but the most important imperative is tomorrow's doctor's visit. Though the raw kombucha is helping with digesting and easing stomach cramps, the pain is still there after every meal. The light eating and daily exercising in the back acreage project is resulting in weight loss. The scale readout for this morning's measurement is a number that I have been dreaming about for years.

Dan and Patti Bonelli are visiting to the homestead during the late morning hours. More on this topic later. Their visit and a substantial amount of shipping for the Tenaflly Collection auction sale dictates a short Blog.

Paper gold went on a wild ride during Sunday's trading in Hong Kong. The yellow precious metal dropped to just under \$1700 before recovering to \$1740/oz.

Substantial U.S Gold Consignment - Osprey Collection

Hound Dog Dan has been busy buying as we attempt to restore the GFRC U.S. gold price list to over 100 offerings.

Following is an extract of the Osprey Collection's latest shipment that will arrive to the office on Tuesday. This extract has not been sorted given the limited time for Blog preparation. My apology as I am not accepting First Rights of Refusal. This post is an early preview of forthcoming offerings. If all goes to plan for the week, these pieces will reach the price list by the coming weekend. The southern Maine weather forecast is calling for on-and-off rain during the mid-week time frame which is certainly not conducive for outdoor photography.

1923-D \$20 PCGS MS64 CAC 40605982
 1898 \$10 PCGS MS61 CAC DOILY 8203167
 1897 \$10 PCGS MS61 CAC DOILY 7345764
 1854 G\$1 PCGS TYPE 2 AU58 CAC 40605992
 1873 G\$1 OPEN 3 PCGS MS64 11708308
 1908 \$2.5 NGC MS63 3063293-007
 1838 10C NGC MS66 CAC 2041752-002
 1857 \$3 PCGS AU50 26213963
 1898-S \$5 PCGS AU55 4440411
 1853 \$5 PCGS VG8 08419666
 1887-S \$5 PCGS F15 CAC 08092170
 1869-S \$5 PCGS VF20 CAC 30040779
 1882 \$3 PCGS AU58 CAC 39003405
 1855-S \$5 PCGS VF20 CAC 29257857
 1883-S \$5 PCGS XF45 CAC 2581315
 1867-S \$5 PCGS VG10 CAC 20112881
 1854-D \$5 LG-D PCGS G06 CAC 60083953
 1847-C \$5 NGC VF30 CAC 5742591-001
 1841-C \$5 PCGS VG10 10024976
 1866 \$5 MOTTO PCGS XF45 CAC 15041013
 1853-D \$5 LG-D PCGS AU58 07341651
 1847-O \$10 PCGS XF45 GOLD CAC 9828948

Oregon Beaver Adds Another Ten Liberty Seated Halves to Forthcoming Auctions

The September time frame will certainly be exciting as Oregon Beaver has decided to augment his newly arrived auction consignment with another ten offerings. Let's remember that September is usually the slowest month of the numismatic year. Not so for 2021 as the Oregon Beaver Collection consignment will definitely be conducted across two auctions events. I've gone further and asked the consignor to consider how to populate each auction. There is no rule that requires consecutive auctions be arranged by date.

Old IBM Friends Visiting the Maine Homestead

It was 1978, the dawn of the computer mainframe age. IBM had released the 360/370 generation mainframe computers that were a huge break through for centralized computing based on new SLT semiconductor process technologies (Solid Logic Technology). Dutchess County New York housed two huge IBM plants. East Fishkill was the semiconductor manufacturing operation while the mainframe design and assembly facility was in Poughkeepsie.

IBM was in need of electronics engineers and hired a substantial number of the graduating class of 1978 across New England. IBM found me at the University of Maine, Orono campus during October 1977. Come June 1978, I started work at the East Fishkill facility as a test engineer with focus on the next generation semiconductors (high performance ECL) that were much more integrated for the IBM 3030 generation mainframe systems. In a sister department was another new hire named Dan Bonelli. I was a single guy, though dating Diane and married 1980, while Dan was slightly older and married to Patti. We became good friends during those early East Fishkill years. Eventually, I left IBM during 1984 while Dan moved on within the company to another organization. Dan was better suited for marketing and sales as compared to my love for analyzing test data and problem solving.

During the summer of 2020, we visited with Dan and Patti at their home in Plymouth, MA. It was a lovely reunion after years of separation though occasional contact via email and phone calls. Dan enjoyed a long IBM career in division Vice President roles. Patti has worked as an air traffic controller her entire career at a host of U.S. airports.

Today brings Dan and Patti traveling to our humble homestead. We are excited about their visit with morning preparations under way.

As a result, I'm ending the Blog early to get some shipping done before their arrival.

Thanks for stopping by at the Blog. Be well.

August 8, 2021

Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale - A Wild Finish!



Greetings on a peaceful Sunday morning and welcome to yet another Daily Blog edition.

A busy numismatic week is upon us as some Blog readers will be flying to Chicago in the next 48 hours. My wishes go out to everyone for a successful ANA show event. After 1.5+ years without attending a national show, I'm certain that collectors will be thrilled to be back on a large bourse floor. This is exact how I felt when exhibiting at the Summer FUN show.

Back in Maine, the Tenaflly Collection's Liberty Seated Quarter set sale has been garnering much attention within our community. Last evening brought the closing hours of the Part 1 sale. Within several days, the Part 2 online catalog will be posted at the Auction link. Waiting in the wings is a fabulous West Coast Collection consignment followed by another GFRC Online Auction event; the Oregon Beaver's Liberty Seated Half Dollar Sale. That event main also be offered in two sessions taking us into the end of September.

GFRC has already reserved tables for the NH Coin Expo (September 30 - October 2), Winter Baltimore (November 18 - 20), and Winter FUN (January 5 - 9). Diane is in the progress of ordering new table aprons with the GFRC Online Auctions logo. These will debut at the Winter Baltimore show given our double corner display. The GFRC business is firing on all cylinders across its traditional retail platform and now, the online auctions business.

Today brings the typical post auction event workload. The COIN system will be updated with auction results followed by unsold lots heading to Collectors Corner. Auction invoices will be prepared and submitted to winning bids for their payments. Come Monday and Tuesday, a portion of the lots will be shipped to clients on a Quick Ship basis.

Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale - A Wild Finish!

Yes, it was a wild finish for the first installment of the Tenaflly Collection Sale.

The big guns started appearing at 8:30 PM with strong bids on their targeted lots. By 8:45, the bidding was furious along with a question mark as to who was going to take home the key lots in the sale. From prior email conversations with certain clients, I knew there would be a vibrant close to the sale. Even with that private knowledge, I will surprised at the bidding intensity and prices realized for certain lots. Unquestionably, CAC approved Liberty Seated coinage is in strong demand by knowledgeable collectors. The financial security along with eye appeal of green bean sticker early type coins is undeniable.

The Tenaflly Part 1 realized approximately \$44,000 in winning bids with 40 of the 54 lots finding new homes. A 74% sell through rate is noteworthy along with the amount of lots that secured multiple bids. Let's remember that the reserve prices were set consistent with the CAC Price Guide. Some winning bids were well above the guide number.

Let's take a look at several lots that sold for what I believe are record prices or close to record prices.

1842 Large Date PCGS AU53 CAC 25C - CAC Guide \$867 - GFRC Realized \$1780



1846 PCGS AU53 CAC 25C - CAC Guide \$538 - GFRC Realized \$800



1847 PCGS MS63 CAC 25C - CAC Guide \$2010 - GFRC Realized \$2582



1852 PCGS AU53 CAC 25C - CAC Guide \$972 - GFRC Realized \$2000



1853-O A&R PCGS AU53 CAC 25C - CAC Guide \$1580 - GFRC Realized \$2750



Come early afternoon, the Part 1 online catalog will disappear with the sold lots moving to the GFRC Sales Archive.

The Part 2 online catalog should appear no later than August 11th. I'm expecting an even larger sale given the higher number of lots and the rare dates found during the 1860s and early 1870s.

A sincere thank-you goes out to everyone who took the time to bid at the Tenaflly Part 1 sale. I'm certain that Tenaflly is smiling this morning with the broad acceptance of his collection.

GFRC Online Auctions Consignments Being Solicited for the October Thru Early 2022 Time Frame

The GFRC Online Auctions platform is now booked through September and probably early October. This leaves mid-October through December for new auction events.

How I would enjoy starting 2022 with a substantial auction event that could be exhibited at the Winter Baltimore and Winter FUN shows with printed catalogs. Please consider GFRC as an alternative for handling your precious collections. At GFRC, clients receive a truly personalized experience with ongoing communications until the sale is launched. Our integrated sales approach between the auction platform and retail sales along with low commission rates and no buyer's fees is the model of simplicity in the numismatic industry. Having Len Augsburg as the GFRC cataloger is another benefit. Len conducts meticulous research when preparing his authoritative descriptions.

Wrapping Up The Blog

Ok, this wrap up at this point as I have a most busy day planned including at least four hours on the JD2025R and another session in the back acreage.

Thanks for being part of the GFRC community!

As a reminder, I am all ears for regular retail consignments too....

See you Monday morning at the Blog. Be well.

August 7, 2021

Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale - Biddings Ends Tonight!

and

Eye Candy to End the Week!

Greetings and welcome to another Daily Blog edition. It is a peaceful Saturday morning.

Than-you to everyone who emailed concerning my stomach condition. Actually, I'm feeling much better today due to pure luck. Here comes the story.

When Renee and family visited weeks ago, Diane purchased a variety of energy drinks for our guests. The purchases were essentially a random sampling of what our local grocery store had to offer. A few bottles and cans were not consumed during the visit and left behind. One of my symptoms was a constant bloated feeling after meals. In the past, a can of diet Coke would have solved that issue. However, all carbonated soft drinks are long gone from our diet for health reasons. I was desperate for something with carbonation to relieve post meal bloating and cramps. One of the remaining bottles was a product called SYNERGY Raw Kombucha, Gingerberry flavor. This product contains no caffeine or sugar. Instead it is a mix of black tea, green tea, along with ginger, kiwi, and blueberry juices. The key ingredient is a ton of probiotics. One bottle of this product is all it took to significantly reduce my symptoms.

I started consuming the lone bottle of Raw Kombucha after Friday's lunch and promptly noted a difference. I felt much better. The balance of the bottle was consumed after dinner leading to minimal systems. Now it is Saturday morning following a reasonable sized breakfast with no cramping and only mild stomach pain. This is excellent news.

I'm certain that your Blog visits are not to read about my health. Therefore, let's move to a more pleasant topic.

During the past week, incremental progress has been made on the back acreage project. The buffer tree line, that was left last summer to shield the cleared area to the left of the settler's stone wall entrance, was cleared during the past week. The result is a more pleasing view of the back acreage. Following is a typical cellphone image taken from the back deck at 6:30 last evening. Shadows are becoming longer as the sun continues to drop in the sky along with earlier sunsets. Note the clear blue sky and the growing archway size at the stone wall entrance. A new burn pile is under construction as cleared brush is accumulated for drying and burning.



Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale - Biddings Ends Tonight!

Friday brought renewed Tenafly Collection Sale bidding with 29 lots spoken for.

The Part 1 Sale event finale arrives this evening at 9:00 PM. I'm certain that more lots will find new homes based on email conversations with clients. Come 8:00 PM, I will be in the office with Google Analytics application on the laptop watching the final bidding round.

Good luck to everyone who decides to place bids during the closing hour. Also, a secondary good luck to early bidders who are praying that their maximum bids are strong enough to withstand the final bidding hour.

Sunday morning's Blog will feature the sale highlights and statistics followed by a morning of COIN database updates and email invoicing.

More Eye Candy to End the Week!

Believe it or not, I found more Summer FUN new purchases buried in the regular inventory boxes. There are some awesome pieces including an amazingly toned 1859 proof Liberty Seated half that is showcased next. That offering, yet another Osprey Collection purchase, is shared along with several other new purchases. Luckily, the new purchases flow continued after the FUN show as I am approached to buy coins outright on a regular basis.

The 1884-CC Morgan has amazing toning and CAC approval. I'm sorry but that piece has already been quoted and is sold. The 1906-D Barber half is quite attractive too.

Eye Candy to End the Week!

1859 PCGS PR66+ CAC 50C



1906-D PCGS AU58 50C

1884-CC PCGS MS63 CAC \$1



Wrapping Up The Blog

Let's end this edition as we are past the 8:00 AM publishing time.

Yes, I will be in the office for most of the day. Afternoon temps will top out in the mid to high 80s and best to remain in the office in front of a floor fan. Bringing the Tenaflly Collection Part 2 sale to the website, on schedule, is the overriding priority at this point.

Thank-you for stopping by at the Blog. Be well.

August 6, 2021

Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale - Biddings Gets Serious

and

Preparing Significant New GFRC Offerings

Greetings on a beautiful Friday morning and welcome to another Daily Blog edition.

Thursday's rains have finally abated bringing about perfect blue skies and a bright sunny start to the day. The weather will be ideal for incremental GFRC photography and spending time in the back acreage, at least a few hours.

I'll be transparent as to the reason for Thursday's brief Blog edition. Since early July, I've been experiencing stomach pains after each meal. Those pains (cramps) have become progressively worse with yesterday morning's post breakfast symptoms required laying on the couch until the cramping subsided. An appointment is scheduled for Tuesday with my personal physician to address the matter as the symptoms continue to increase. Thank goodness for the decision to skip the Chicago ANA show as two day road trips to/from Chicago plus a week long show would have been a miserable affair given this growing health issue.

Yes, it is unlike me to not write a long Blog edition. I'm feeling better this morning, thus a regular edition.

Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale - Biddings Gets Serious

The Part 1 Tenaflly Collection auction sale has moved into the final 36 hours bidding phase. I see that a few bids have appeared so let's recap where we stand as of this morning at 7:00 AM ET.

- Lots with bids - 28 of the 54 offered lots (52%)
- Total bid value - \$23,390 versus \$54,190 opening reserves (43%)

These stats are most heartening for early bidding with expectations for higher numbers by the time the Part 1 Sale closes tomorrow evening at 9:00 PM.

Please stop and consider, for a brief moment, the difficulties for locating CAC approved Liberty Seated quarters in today's hot marketplace. How about the availability of Gold CAC approved Seated quarters? These rarely arrived to market while the Tenaflly Collection first part auction offers four examples.

I've already highlighted several of the unspoken for Seated quarter lots that should be snapped up by knowledgeable collectors. You are invited to once again review the 54 available lots and decide if these would be consistent with personal collecting goals. An offering of this magnitude seldom comes to market with fair reserves consistent with the CAC Price Guide.

Let's see what happens today.

As for the observation that the Tuesday through Thursday auction "doldrum" time-frame is too long, I received considerable email feedback. Most of the commentary was favorable to keeping the schedule as is. The "doldrum" period provides time for collectors to reflect on lots that received early bidding and the significance of that demand. For lots that are unattached, collectors must decide if other bidders are holding back and what might be their final bidding strategy come Saturday evening.

How I enjoy floating an idea and listening to the feedback. The Daily Blog is an incredibly valuable instrument for polling the community and exploring their needs.

Preparing Significant New GFRC Offerings

Thursday's rainy conditions facilitated a full day in the GFRC office with much progress on two significant new offerings.

I've not spoken much about the latest West Coast Collection consignment. That will change starting tomorrow. The West Coast Collection consignment is a strong offering of Capped Bust and Liberty Seated dimes with a run of Seated dime proofs from 1858 through 1891. All PCGS certified proofs carry the important Cameo designation with most attaining PR65/PR66 designation. More on this topical will be shared during the weekend as the project moves into the image processing stage. Pricing approval has already been granted by the consignor.

The second significant project is preparing the Tenaflly Collection's Part 2 auction sale. This effort captures Tenaflly's Liberty Seated quarters dated 1860 through 1891. This is a larger sale with 63 lots. Image processing was completed on Thursday. Next up is determining the reserve prices for Tenaflly's approval this weekend. I've made a commitment that the online catalog will be published on August 10 followed by a PDF version shortly thereafter.

Consignments Being Solicited for the September/October Time Frame

Within a week, GFRC will be posting over 100 new offerings to the price list or via the GFRC Online Auctions platform. Much of the new offerings backlog will be quickly consumed which means the time has arrived for calling out for incremental consignments.

If you've been considering duplicates pruning, or the liquidation of a collection, please consider GFRC as your partner to get that job done.

I will also buy smaller collections outright if the offerings are consistent with existing GFRC product lines and quality levels.

Global Financial News

U.S. equity markets moved back to record levels on Thursday while today's morning market futures indicate a slightly negative bias at trading opening time.

In Asia, Japan +0.3%. Hong Kong -0.1%. China -0.24%. India -0.3%.

In Europe, at midday, London -0.1%. Paris -0.1%. Frankfurt +0.2%.

Futures at 6:20, Dow -0.3%. S&P -0.1%. NASDAQ -0.1%.

Bitcoin appears to have found renewed interest with a move up to \$40,884. Paper gold continues to hold the \$1800/oz mark but barely. WTI crude has dropped to \$69.50/bbl as the rest of the world is struggling to contain the Covid-19 Delta variant.

The 10 Year U.S. Treasury yield has popped back to 1.24%.

This Seeking Alpha article definitely captured my attention. Yes, the goal of the new iPhone app is benevolent and justified. However, the overriding technology indicates that one's iCloud property is now subject to interrogation by a government agency in the not too distance future. Let's face it. New technologies of this significance will be captured by political entities for their oversights needs whether benevolent or malicious.

iPhone Scanning

Apple is said to be about to debut a new software feature that will be able to scan and detect child abuse images on the iPhones of Americans.

According to a report in the Financial Times, the features will use an algorithm that will scan photos on a person's iPhone, and which have been uploaded to their iCloud account, to look for images that are on the national database of known images of child sex abuse. The images would be flagged and reported to law enforcement authorities if there is a match with those photos in the national database.

The company has used such technology, called "hashing" for photos loaded up to iCloud, but it is believed that this would be the first time Apple would employ hashing directly on users' iPhones.

Wrapping Up The Blog

A busy day awaits me with a reasonable amount of morning shipping followed by coin photography and a phone call with the West Coast Collection consignor.

Afternoon will bring more attention to the Tenaflly Collection's Part 2 sales preparations along with several hours in the back acreage. Any hot coals in the burn pile were extinguished by yesterday's rains. This will allow for the stacking of fresh branch cuttings along with clearing out another brush pile that remains from the initial August 2020 trail cleaning project accomplished via Dave Wilkinson's excavator. Dave is scheduled to return to the back acreage for the project's second phase; cutting the northern trail through dense woods and rocks.

Thanks for checking in that the Blog. Yes, I am feeling better this morning with more energy that yesterday.

Be well!

August 5, 2021

Final "Doldrum" Day for Tenaflly Collection's Part 1 Auction Sale and Little Else to Share

Greetings on a Thursday morning and another Daily Blog edition.

Do you ever have one of those days where mental energy is lacking? Welcome to my morning. I'm just not in a mood to ramble on numismatic topics or the back acreage project. Maybe the reason is being awoken by Buddy the Dog's whining at 12:30 AM and heading to the basement to gain more sleep.

Final "Doldrum" Day for Tenaflly Collection's Part 1 Auction Sale

I'm beginning to wonder whether a 7 day auction is the right format for the GFRC Online Auctions platform. Each auction event has become much too predictable with a three day "doldrum" period during Tuesday through Thursday. We've seen this movie enough times and recognize that the outcome will be determined during Saturday's closing hours. Bidding restarts on Friday and gains momentum come Saturday afternoon.

Little Else to Share

Please check back in a few hours as there may be more to share. Thanks for stopping by.

August 4, 2021

85% CAC Buyback Lot Posted to Price List and More U.S. Gold Offerings to Consider!

Greetings on a Wednesday morning and welcome to yet another Daily Blog edition.

Southern Maine will experience growing cloud cover today with rain again arriving during the evening and lasting through Thursday. Armed with this information, I'm heading to the back acreage project this afternoon. Ashes from the weekend burn pile will be rotated to expose any remaining coals to the forthcoming rain. Already, there is more brush to be stacked in the burning area. Some preliminary gravel will be added to a new trail section simply as a test of water flow patterns and potential washout scenarios. Once those are characterized, 1.5" stone will be ordered and installed. Much has been learned in the past year concerning the magnitude of the Ledge Hill Trails project. Recovering past mistakes leads to learnings and an improved work process.

Why have I started today's Blog edition with a Ledge Hill Trails project discussion?

Building a top end coin collection is no different than constructing the back acreage project. Initial steps are taken for exposure to the numismatic hobby. Coins are purchased with limited experience. Then comes the critical point; feedback on those purchases. Can you imagine if I simply dumped countless yards of gravel on nearly a mile of sloping trails? That is no different than a well-to-do individual spending an initial \$50,000 - \$100,000 on coins. Of course, a portion of the gravel will be washed away during the first significant rain storm. The visual evidence would be painful. But how does that collector secure feedback on his/her initial purchase? That is the dilemma that well-to-do collectors face. My point in today's opening commentary is to be cognizant that not all TPG certified coins are created equal. Not all dealers have the same level of experience and professionalism. Let's remember that the coin business is unregulated if that makes a difference.

My forthcoming Newman Portal Symposium (October 13-15) presentation entitled, "When It Gets Serious - Proven Collecting Habits", will dig deep into mistakes that financially secure collectors initially make plus proactive strategies to compensate for a lack of numismatic experience. Probably the first step is putting the ego on hold and recognizing that one is a newbie and inexperienced regardless of professional background.

Tenaflly Collection's Part 1 Auction Sale Remains in the Quiet Zone

Psst...have you heard that there is a Tenaflly Collection auction sale underway?

Yes, the sale is proceeding through its regular "quiet zone" period that spans Tuesday through Thursday. For those who may have stumbled onto the Daily Blog and/or the GFRC website for the first time, the Tenaflly Collection sale is an awesome group of affordable plus quality Liberty Seated quarters that are CAC approved. The online auction catalog can be viewed by clicking on the following banner.

85% CAC Buyback Lot Posted to Price List

Tuesday proved to be a busy day in the GFRC office with an 85% CAC buyback lot arriving along with buying out the balance of the recent Port Matilda Collection consignment. Coin dealers play a pivotal role in the numismatic market when providing liquidity. Every collector moves along life's journey with varying financial resources. There are times when collectors need to raise cash and see their coins as a near term solution. If your coin dealer won't buyback sold coins at a "fair" price, you should find another dealer to work with.

Today brings the repricing of the remaining Port Matilda Collection pieces based on the buyout agreement. Following is a lovely group of previously sold GFRC coins that reached the price list last evening. Already, several pieces are on hold. Please note that the 1905 Barber dime and 1880-S Morgan dollar images are old and frankly terrible. These images will be updated once weather conditions allow.

1829 LM-13.1 NGC MS64+ CAC H10C



1875 NGC AU58 CAC 10C

1883 NGC MS62+ CAC 10C

1905 PCGS MS64+ CAC 10C



1834 O-104 PCGS AU53 CAC 50C

1872 PCGS EF45 50C
CAC \$1

1880-S PCGS MS65

**More U.S. Gold Offerings to Consider!**

Today is August 4 and nearly one month after the completion of the 2021 Summer FUN show. Finally, the last of the FUN show new purchases will post to the price list. Below is a lovely U.S. gold lot to consider. The 1909-D \$5 Indian is already on hold.

More U.S. Gold Offerings to Consider!

Please Email for Price Quote - Loading to Price List on Wednesday

1854-O Sm Date PCGS EF45 G\$10

1900 PCGS MS64+ CAC G\$20



1915 PCGS AU58 G\$2.5

1909-D PCGS MS63 G\$5
Fatty G\$10

1899 NGC MS61 CAC



1873 Open 3 NGC AU55 CAC G\$20

1889-S NGC MS60 CAC G\$20
CAC G\$20

1889-S NGC AU58



Global Financial New

China is experiencing a new Covid-19 outbreak that pales as compared to that Delta variant surge in the United States. Once gain, Hubei province is the epicenter of the outbreak. The largest city in Hubei province is none other than Wuhan.

Back in the U.S., equity markets continued their rally on Tuesday. The now completed Q2 earnings reporting season was one of the best on record in terms of beating expectations. This should be no surprise as year on year comparisons must consider that Q2'2020 found the country in lock-down.

Morning market futures are flat for U.S. markets.

In Asia, Japan -0.2%. Hong Kong +0.8%. China +0.8%. India +0.9%.

In Europe, at midday, London +0.3%. Paris +0.5%. Frankfurt +0.6%.

Futures at 6:20, Dow -0.1%. S&P -0.1%. NASDAQ +0.04%.

All is not well on a global basis as more monies are seeking the safety of U.S. Treasury bonds. The 10 Year yield has dropped to 1.18%, a level that equates to the dark days of the initial Covid pandemic.

WTI crude is also taking a hit at \$70.69/bbl. Paper gold continues to show strength at \$1817/oz. Bitcoin has pulled back to \$37,740.

Wrapping Up The Blog

There was no feedback on yesterday's post concerning the canceled Christmas in August Sale. This is good as the coin market continues to experience a supply issue. When supply issues arise due to increased demand, prices must move up as an incentive for individuals to sell. If you believe that current coin prices are over extended, just wait until 2022 Winter FUN. My belief is that coin prices will continue to rally well into 2022. CAC approved coins, in particular, are seeing robust demand with dealer inventories being limited.

As mentioned earlier, I will be in the GFRC office all morning followed by working outdoors during the afternoon hours. With Thursday forecasted to be a washout, the entire day will be spent in the office.

Please remember that GFRC is always available to help its clients with liquidity. All I ask is that you respect my precious time when considering selling coins back to me. I am not one for long or difficult negotiations.

Thanks for checking in at the Blog. Be well!

August 3, 2021

"Moving Up The Ladder" with the New Jersey Collection and Tenafly Collection's Part 1 Auction Sale Goes into the Quiet Zone

Greetings on a cool southern Maine morning and welcome to the Blog.

Maine weather continues to be "autumnal" with cool mornings and pleasant daytime highs. As the Blog is composed the outdoor temp is 51F which makes for comfortable sleeping conditions.

There is not much to discuss today. Monday brought a long office day with considerable time allocated to image processing. A new New Jersey Collection consignment is ready to post to the price list with notable offerings that have been stored in a bank box for decades. The balance of the Summer FUN procured U.S. gold will appear as a Blog gallery later today. In the incoming shipment queue are multiple lots including a seven piece 85% CAC Buyback lot and a substantial U.S gold shipment.

Also quietly resting in the consignment queue is a 40+ piece Seated and Capped Bust dime lot from the West Coast Collection along with Oregon Beaver's first GFRC Online Auction sale. Sitting in the GFRC safe are three double row boxes of Liberty Seated dimes that also require attention. With easily over 300 quality coins waiting in the office and transport queue, I hope that the readership might understand why GFRC is not attending the Chicago ANA. Operations continues to be the bottleneck as I could sell many more coins if only they could be promptly posted to the price list.

The accounting books are closed for the month of July. The combined GFRC retail and Online Auction businesses recorded a record breaking revenue month. It would have been inconceivable, back in 2014, to think that the GFRC platform would expand to the point of experiencing \$500,000+ sales revenue in a single month. But that we did in July.

"Moving Up The Ladder" with the New Jersey Collection

The New Jersey Collection consignor is one of the most pleasant human beings that you will ever meet. This individual truly exemplifies numismatic passion and has amassed a broad based collection during a lifetime. Recognizing that we don't live forever, my friend has been slowly divesting his holdings and refocusing the resulting numismatic capital on higher value marquee coins that he has always wished to own.

At Summer FUN, I was handed a PCGS blue box with eleven coins as the next "moving up the ladder" consignment. The Capped Bust halves were purchased from Sheridan Downey decades ago as witnessed by the 1819/8 and 1827/6 halves housed in pristine NGC Fatty holders. Highlighting the eleven pieces is an 1873 No Arrows Open 3 Liberty Seated half that possesses nature coin gray surfaces and fair grading. Please pay special attention to the 1861 Seated dollar. On a technical basis, the PCGS grading is accurate though the eye appeal, full strike, and gun metal gray-blue patina would suggest an original piece. The old cleaning is there under a 10x loupe, but in-hand viewing is fantastic. The 1871-CC dollar is a rarity even with cleaned surfaces and will be fairly priced.

Once the Blog is posted, description generation will begin towards placing this eclectic consignment on the price list.

Moving "Up The Ladder" with the New Jersey Collection

Loading to Price List Today - Quotes Available

1873 No Arrows Open 3, PCGS VF35 50C



1861 PCGS EF Details \$1 - Eye Appeal

1871-CC PCGS VF Details \$1



1819/8 O-102 NGC AU55 Fatty 50C

1827/6 O-101 NGC AU55 CAC Fatty 50C



1810 O-102a NGC AU50 50C

1811 Lg 8 PCGS EF45 CAC 50C

1817 O-109 PCGS EF45



1829/7 PCGS VF30 OGH 50C

1834 O-103 NGC EF45 50C
T\$1

1876-CC DDR NGC VF20



Tenaflly Collection's Part 1 Auction Sale Goes into the Quiet Zone

GFRC Online Auctions has become quite predictable. After initial Saturday and Sunday bidding, each auction moves into the Monday through Thursday "quiet zone". Collectors who have already placed their bids are anxiously waiting for the final round of bidding on Friday and Saturday. Another collector group, accustomed to end of auction bidding, are patiently waiting on the sidelines until Saturday arrives. At that point, they become serious about securing targeted lots.

Unlike other auction houses and firms with substantial mailing lists, GFRC does not issue auction reminder emails. Please don't forget that the Tenaflly Collection's *CAC Approved Liberty Seated Quarter Set Sale (Part 1)* closes on Saturday at 9:00 PM. My role is to continually remind the GFRC community that the auction is underway along with those lots that have no met reserves. Let's take a look at four lots that are presently unspoken for but should be!

Let's start with a choice 1847 quarter with bold strike and frosted luster. Only nine Mint State examples have been approved at CAC which is a tiny population and typical of the Liberty Seated quarter series. This MS63 offering has a CAC pop of two pieces with six finer. The CAC price guide stands at \$2000 which seems to be inexpensive for a piece of this stature.

Anyone with limited knowledge of the Seated quarter series should know that the 1849-O date is extremely challenging to locate and ranks with the difficult 1870s Carson City strikes in terms of rarity. CAC population for the 1849-O date is all of thirteen pieces while the 1870-CC is fourteen and 1871-CC is eight. The \$3000 reserve bid seems cheap in today's hot market.

Yes, 1857 Philadelphia strikes are common. However, if searching for a superior Mint State no motto quarter for type, the Tenaflly MS65 offering would be ideal. Eye appeal is wicked nice!

Finally, there is the 1857-S quarter to consider. CAC population is twenty-four pieces in all grades. 25% of the population are AU58s that will typically bring a \$5000 price tag. For half that number, one can acquire a lovely EF40 for a top quality circulated collection. This one will surely sell come Saturday.

1847 PCGS MS63 CAC 25C



1857 PCGS MS65 CAC 25C

1849-O PCGS F12 CAC 25C

1857-S PCGS EF40 CAC 25C



Is a 2021 Christmas in August Sale Necessary?

Time moves along so quickly that I had forgotten about the traditional Christmas in August sale being on the calendar of things to get done.

My question is simple. Do we need this sale? With such a hot coin market and dealers struggling to locate inventory, is there a need to discount the remaining coins in GFRS inventory. Non-discounted sales have been strong as I've not raised prices on older inventory. My inventory aging metric continues to show a slow reduction in older inventory while the 30 Day Price List cannot come close to operating at the 100 coin level. New offerings are being promptly scooped up including the U.S. gold price list becoming a hunting ground for CCE dealers.

At this point, my plan is to skip the Christmas in August sale.

Global Financial New

Let's open this segment with more Seeking Alpha news for China and the ongoing crackdown by Beijing on its western derived industries. For years, Beijing has had difficulties with the video gaming industry in the belief that it leads to the addiction and corruption of young people's minds. It appears, that the next step will be taken to begin curtailing gaming industry products in China as flashed by the all important Xinhua newspaper. This is the same government that can weld citizens apartment door shut in the name of Covid-19 control. Think about that for a moment when complaining about life in the United States.

Spiritual Opium?

Thought the Chinese crackdowns were over? Guess again. The online gaming sector might be the next target in Beijing's crosshairs after a strongly worded article from an affiliate of the state-backed Xinhua newspaper took aim at the industry. Phrases like "spiritual opium" and "electronic drugs" were referenced in the since deleted post by *Economic Information Daily*, though the story remains available in the print version. The article also flagged "widespread gaming addiction" among children, which could "negatively impact their growth."

Market movement: The news sent tremors through the gaming arena, with shares of Tencent tumbling as much as 11% in Hong Kong and wiping nearly \$60B off its market capitalization. A steep selloff was also seen at gaming companies NetEase and XD Inc. . Tencent went on to pledge limits on play time for minors - to just an hour during weekdays and no more than two hours during vacations and holidays - as well as forbidding in-game purchases (and a possible total ban) for kids under the age of 12.

"You can never pay too little attention to any Xinhua story," said DZT Research analyst Ke Yan. "The word choice of spiritual opium is especially harsh, it would be surprising if the regulators won't do anything about this."

Flashback: While Beijing has come down hard in recent weeks on e-commerce, ride-hailing and online education industries, gaming has been in its sights for quite some time. In 2018, China froze new game approvals for ten months, costing Tencent more than \$1B in lost sales and a slump in its share price. In 2019, China also brought in rules that banned those under 18 years from playing online games, and last month it installed facial recognition systems for certain titles to prevent kids from using their parents' IDs for in-game purchases.

Morning market futures are slightly positive after a slightly down day on Monday. There is not much to say here.

In Asia, Japan -0.5%. Hong Kong -0.2%. China -0.5%. India +1.7%.

In Europe, at midday, London +0.4%. Paris +0.9%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.4%. S&P +0.4%. NASDAQ +0.2%.

The same is true for commodities though the 10 Year U.S Treasury bond yield has dropped to an even 1.2%. This indicates that the rest of the world is not doing that well as compared to the United States in terms of economic recovery. Global investors are seeking the shelter of U.S. government backed bonds.

We find WTI crude at about \$72/bbl and gold at \$1813/oz. Bitcoin is quoting at \$38,622 for what it is worth.

Wrapping Up The Blog

Wow! Today brings only one lot to be packed and shipped. I can't remember having such a small shipping queue in recent memory.

On a positive note, the entire morning is available for preparing the New Jersey Collection descriptions and loading the eleven pieces to the price list.

I will be in the office for most of the day other than a mid-afternoon dentist appointment. Please don't be bashful with new purchases or general inquiries. This evening brings another U.S. gold new purchases gallery to consider.

August 2, 2021

Cool Summer FUN New Purchases and More!

Help with Descriptions: A Luster Scale

and

Tenafly Auction Bidding Reminders...

Greetings once again and welcome to the Blog. Another Monday morning and work week is upon us.

Len Augsburg has asked that I participate in an upcoming Newman Portal Symposium scheduled for October 13 - 15. This I have agreed to do and suggested a presentation entitled, "When It Gets Serious - Proven Collecting Habits". One of the discussion topics will be where to collect on the value curve.

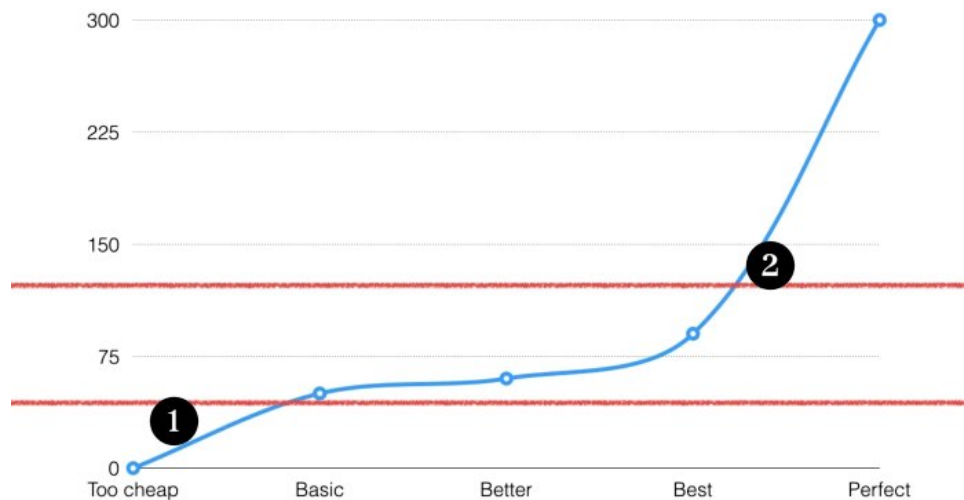
During a routine check of Seth Godin's blogposts, the following commentary was located. Godin's valuing insights also apply to numismatic purchases. Note the point on the value:cost graph marked as "2". This is the knee of the value curve and the ideal location for collecting purchases. Many GFRC clients have learned and migrated to this value point. Collectors DO NOT want to be collecting anywhere near the point marked "1". Let's hear Godin's explanation.

Seth Godin's Blogpost: In between a total loss and endless expense

How much should you spend?

For just about everything, there's level 1 (too cheap, total loss, all money and effort less than 1 is wasted) and there's level 2 (spending ever more money to get not much more than investing at level 2 would have created.)

How much should you spend?



This rule applies to copyediting, to used cars, to the building of bridges and everything in between.

What's the point of underspending on a software project? You merely end up with nothing but frustration.

And the gold-plated RFQ that comes from deep within the bureaucracy is designed to avoid finger-pointing and blame, not to actually buy something that gets us a return—that might lead to even more waste.

Better to pay a little more than you should and get something you can use than pay too little and end up with nothing at all. Better as well to avoid paying a ridiculous amount for something that never satisfies—better to live without until you learn to see the curve.

Learning to see the curve—that's the benefit of deliberate experience, well earned.

Cool Summer FUN New Purchases and More!

Here we are at the beginning of August with more Summer FUN new purchases being rolled out. If you remember back in the spring time frame, I made it clear that time would be taken from the GFRC office to enjoy other aspects of life. This is taking place without a lot of fanfare and office closure days. GFRC did not attend the past week's Bay State coin show in Marlborough MA. Instead, time was allocated to the back acreage project and still listing a steady, though smaller flow of new purchases.

Today's edition showcases three cool coins. The 1860 Seated half is another handpicked Osprey Collection gem. This piece typifies how original Seated dollars should look, The 1853 No Arrow half dime brings monster eye appeal and low CAC populations. Finally, the 1815/2 Capped Bust half illustrates old time coin gray toning and value at the certified grade. The 1860 \$1 and 1853 No Arrows H10c are posted to the price list. The 1815/2 50c will be priced at \$4750.

Cool Summer FUN New Purchases and More!

1860 PCGS MS64+ CAC \$1



1853 No Arrows PCGS AU58 CAC H10C

1815/2 PCGS VF35 50C



Help with GFRC Descriptions: A Luster Scale

During the weekend, a client asked a question concerning my usage of luster descriptions. The question brought a response with a luster description scale. Following is my perception of luster and how surface conditions will be found from mirrored (Proof) to heavily textured with metal flow lines (Satiny).

Proof like

Semi-proof like

Steely Reflective

Steely

Frosted

Satiny

This scale applies to both silver and gold coinage. Hopefully, this scale will be helpful when reading GFRC descriptions.

Tenaflly Auction Bidding Reminders...

Sunday brought considerable bidding for the Tenaflly Collection's CAC Approved Liberty Seated Quarter Set Sale. As of this morning, nearly half of the offered lots have bids totaling nearly \$24,000. Some competitive bidding was also

apparent. This is a heartening development during the early stage of an online auction. Now we enter the quiet period through the Thursday time-frame. Friday and Saturday will see the final bidding as auction closure approaches.

A new client has appeared at the sale with the placement of multiple maximum bids. The high bid counts for the 1842-O Large Date and 1853 No Arrows quarters were a result of this person bidding against himself. His multiple bids have been removed by Matt Yamatin during the overnight hours leaving his final highest bid as the bid of record.

This is a reminder that the GFRC Online Auctions platform is simple to use. Each bid is a unique bidding event as we do not associate each bid with a client's name or identification in the COIN system. If you place two consecutive bids on a coin, your second bid will be treated as a fresh bid against the initial bid. No one wishes to be bidding against themselves.

There should be no trepidation with placing a significant maximum bid. The COIN system automatically bids fresh bids against your maximum bid until no longer winning.

Global Financial News

After setting next records in July, U.S. equity markets are poised to open on an upbeat note during the first trading day of August. We find positive futures for all global markets.

In Asia, Japan +1.8%. Hong Kong +0.9%. China +2%. India +0.7%.

In Europe, at midday, London +0.9%. Paris +0.8%. Frankfurt +0.1%.

Futures at 6:20, Dow +0.5%. S&P +0.6%. NASDAQ +0.6%.

Crude oil and paper gold have pulled back slightly from last week's increases. WTI crude is priced at \$72.77/bbl while \$1813 will buy you an ounce of paper gold. Physical gold will cost you \$2000+.

The all important 10 Year Treasury bond yield has dropped slightly to 1.23%.

Wrapping Up The Blog

It is raining again in southern Maine. My plans are for a full day in the GFRC office with a substantial amount of morning shipping.

There is little else to share at this point, so let's wrap up this Blog edition.

Thanks for stopping by. Please be well!

August 1, 2021

Burn Baby Burn

and

Active Tenafly's CAC Approved Liberty Seated Quarter Set Sale Kick-off Bidding

Greetings on the first day of August and welcome to another Blog edition.

The final day of July brought cool winds from the north and a sense that the Autumn season had already arrived. After photographing the balance of the recent Sooner and New Jersey Collection consignments and a quick lunch, I was off to the Raymond firehouse for a burning permit. With permit in hand, afternoon plans were cemented.

When burning substantial amounts of branches and stumps, the JD2025R front grapple is the ideal implement. Off came the front loader followed by installing the grapple. Next came the greasing of all tractor fittings including the backhoe. Now Johnny was ready for an afternoon of brush burning from the initial 2020 Ledge Hill Trails clearing effort. Out came two 5 gallon cans of kerosene and baby, did we burn.

By 5:30 PM, two large brush piles were gone along with other random downed trees. The north-west wind direction was perfect for the event. Smoke was blown downhill into the acreage and not disturbing Diane in the homestead and our neighbors. The residual hot coals was carefully banked so I could walk away with confidence. The Ledge Hill Trails project appears much cleaner this morning with the ugly brush piles gone. Remaining are six stacked log piles that also need to find a home as firewood. I called Kevin (Diane former business partner) to help remove another trailer load of logs. He was all in and arrives at 8:00 AM for a pickup.

When walking into the house at 6:15 PM, Diane was taken back with my dirty appearance. A problematic grapple fitting had to be hammered opened resulting in hydraulic fluid spraying on my T-shirt. I suffered a cut, from a sharp branch, on one arm with dried blood evident. There was chain saw wood chips on my pants along with a layer of wholesome dirt. I smiled at Diane (she is a city girl) and indicated this is how a country boy looks after a busy day on the land. My clothes promptly went into the washing machine followed by a shower. Afterwards, it was tequila time on the back deck while grilling cod fish for dinner. The day ended in the sound room as I was too tired to do much else. Tenaflly was emailed and placed in charge of monitoring his auction's opening at 9:00 PM.

I'm sorry as today's edition lacks a new purchases gallery. Saturday's weather was ideal for brush burning and best to take advantage of the favorable conditions as they appear. I promise to have a fresh gallery available by end of today to tempt those that require a new purchases fix.

Active Tenaflly's CAC Approved Liberty Seated Quarter Set Sale Kick-off Bidding

The initial installment of the Tenaflly Collection auction launched on schedule with initial bidding quickly kicking in. Of the 54 offered lots, we find 15 lots having met reserves this morning totaling roughly \$15,000 in value. Eye appeal appears to be trumping rarity but that could change at any moment during the coming days. Following are four challenging dates that remain unattached, at least for the time being.





Tenaflly Collection
"CAC Approved
Liberty Seated
Quarter Set Sale - Part 1"

Starts July 31, 9:00 PM ET
Closes August 7, 9:00 PM ET

1843-O Large O PCGS F15 CAC 25C

1849-O PCGS F12 CAC 25C



1856-S PCGS VF35 CAC 25C

1857-S PCGS EF40 CAC 25C



Today brings a second day of Tenafly bidding followed by the traditional quiet period through this coming Thursday. There are many unattached lots with fair opening bid prices that should garner your attention. A quick review indicates these two lots being compelling values.

1848 PCGS EF45 CAC 25C

1855 Arrows PCGS AU55 Gold CAC 25C



Wrapping Up The Blog

Time moves along quickly as the laptop clock indicates 7:25 AM. Kevin arrives in 30 minutes with his Toyota Tacoma and trailer for a wood log pickup. It is best to end the Blog at this point. The JD2025R must be fueled and positioned in the back acreage to kick-off another busy day.

Yes, I will be in the GFRC office after the wood pick-up as there is so much to get done. August is upon us along with a new monthly sales forecast that must be met. Please don't be bashful about email or phone call purchase inquiries during the afternoon hours.

By the way, GFRC set a new monthly sales record in July. More on that topic is a future Blog edition.

Thank-you for making the Daily Blog a regular part of a day's numismatic reading. Be well!

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